

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

SINGLE BENCH

NEW DELHI

CP No.59/14/ND/2017

SECTION: UNDER SECTION 14 Read with Rule 33 of the COMPANIES (INCORPORATION) RULES, 2014 AND RULE 68 OF THE NATIONAL COMPANY LAW TRIBUNAL RULES, 2016.

IN THE MATTER OF:

M/s. MANDIRA MARKETING LTD.  
Amin Farm, 2<sup>nd</sup> Avenue,  
Bandh Road, Near IIPM College,  
Village Chandanhula,  
Chhatarpur, New Delhi-110074

.....Petitioner

V/s.

...Respondent

Order delivered on .....

Coram:

R. VARADHARAJAN  
Hon'ble Member (Judicial)

For the Petitioner : Surinder Vashishtha & Associates,  
Practicing Company Secretary for Petitioner



Order pronounced on: 17th October, 2017

**ORDER**

1) This petition has been filed by the Petitioner Company seeking grant for the following reliefs:-

- a) For approval of this Hon'ble Tribunal to the conversion of the Company from being a public limited company into a private limited company and also confirm the special resolution dated May 31,2017 passed by the members of the Company for the said purpose;
- b) For passing a direction for filing of the order of this Hon'ble Tribunal for approving the said conversion with the Registrar of Companies, NCT of Delhi and Haryana;
- c) AND/OR Pass such other order(s) as this Hon'ble Bench of the Tribunal may deem fit and proper in the facts and circumstances of the present case.

2. It is seen that the petition has been filed under the provisions of Section 14(1) and 14(2) of the Companies Act, 2013. Perusal of the petition discloses the following facts in relation to compliance with the provisions of Companies Act, 2013 and Rule 68 of National Company Law Tribunal Rules, 2016(hereinafter referred as NCLT Rules):

a)	Date of the Board Meeting held for approval of conversion.	04.04.2017
b)	Date of the General Meeting held for approval of conversion	31.05.2017
c)	Registered Office Situated at	New Delhi
d)	No. of Members in the Company	7
	No. of Members who attended the meeting	6 shareholders holding 887770 Equity Shares
	No. of Members voted for and against	For - 100% Against - Nil
e)	Reason for conversion	In view of the fact that company is having only 7 shareholders of the company and is not

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		interested in going public.
f)	Listed or unlisted public company	Unlisted Public Company.
g)	Nature of the Company	Limited by shares.
h)	Whether a company registered under Section 8 of the Act	Not Registered under Section 8

3. At the time of hearing, the authorized representative appearing for the petitioner pointed out that the petition has been sworn to and verified by way of individual affidavits by ~~all the~~ <sup>2</sup> 4 Directors of the Petitioner Company. In support of holding of the Board Meeting and the General Meeting approving the conversion of the Petitioner Company from Public to Private and also to establish the fact as to the persons who attended the respective meetings, it is pointed out by the authorized representative that minutes of the said meetings have been annexed along with the Petition. The Registrar of Companies it is represented have also been intimated in Form MGT-14 about the passing of Special Resolution for conversion as contemplated in the petition.

4. It was also pointed out at the time of hearing that the list of creditors as on 30.06.2017 to whom the company owes more than 50,000/- has been annexed and duly attested by the Managing Director of the Company and which list is within the period of 2 months prior to filing of the instant Petition.

5. It was also brought to the notice of this Tribunal that in relation to the hearing on 08.09.2017 the petitioner has effected notice by way of publication in two newspapers; one in English Daily "Business Standard" dated 22.08.2017 and the other in "Vividh Samachar", <sup>BUSINESS STANDARD</sup> again dated 22.08.2017. Dispatch of individual notice to the creditors as per list by way of postal receipt it is represented has also been enclosed along with the 'No Objection Certificate' from the respective Creditors as per the list





provided. Further, it is represented objection has not been received as such from any of the creditors in relation to the conversion of the Petitioner from public limited company to private limited company as sought for in the Petition.

6. It is also represented by the Ld. Authorized petitioner that no notice has been dispatched to SEBI as the company is not a listed entity.

7. However, it is represented that notice has been duly sent to the Central Government and the Registrar of Companies as mandated under Rule 68 of NCLT Rules, 2016. From a perusal of the records, we find that no objection has been received or placed on record from the said authorities to whom notice have given by the petitioner. There is also no objection from any quarters consequent to notice issued by way of publication as stated above.

8. Considering all the above, this Tribunal is of the view that there is no impediment in allowing the Petition as prayed for. A copy of this order shall be duly filed with the Registrar of Companies, NCT, Delhi and Haryana within the period as specified as per the provisions of Companies Act, 2013 read with NCLT Rules, 2016 framed there under.

The petition/application is disposed off accordingly on above terms.

  
(R. VARADHARAJAN)  
MEMBER (JUDICIAL) ) 17.10.17