

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO.
CA. NO. 05/14/2016

PRESENT: SMT. INA MALHOTRA
Hon'ble Member (J)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 05.12.2016**

NAME OF THE COMPANY: M/s American Express Services India Ltd.

SECTION OF THE COMPANIES ACT: 14(1)

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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Present: Mr. Vineet K Chaudhary, Practicing Company Secretary for Applicant
Company.

ORDER

Vide this Petition under section 14(1) of the Companies Act 2013, M/s. American Express Services India Limited (hereinafter called the Company CIN U65921DL1999FLC101368) prays for conversion of its status from a Public Company to a Private one.

2. The petitioner Company is stated to be a closely held one with a few shareholders. Its fund requirements are primarily met by its shareholders and it does not intend to raise any funds from the public. Under such circumstances, with a view to do away with the onerous compliances required from a public limited company, a decision was taken by the Board of Directors on 30.08.2016 for converting its status to a Private Company. Notice for holding the EGM on 22.09.2016 was issued, circulating the Agenda alongwith the explanatory note.

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3. The Company in its Extra Ordinary General Meeting held on 22.09.2016, unanimously resolved to convert the Company into a Private Limited Company and the name of the Company was proposed to be changed from "American Express Services India Limited" to "American Express Services India Private Limited".

4. The petition is accompanied with an affidavit of its Company Secretary stating that due compliances have been carried out. Publication has been effected in English in the daily newspaper "Business Standard", dated 16.11.2016, which has been filed on record. The petition is duly annexed with the Financial Statements for the year ending 31.03.2015, copy of the Resolution passed in the EGM dated 22.09.2016, compliance of filing MGT-14 with the office of the RoC, and affidavits in respect of its list of Creditors, and notices issued to them. It is also certified that the company was never listed on any stock exchange nor has it invited any deposits from the public. There is no legal proceeding pending against the company in any Court of Law, and there is no personal interest of any Director in praying for the said conversion.

5. As the company has complied with statutory requirements, due approval is accorded to it for conversion to a Pvt. Ltd. Company. Its name shall be changed from "American Express Services India Limited" to "American Express Services India Private Limited" in terms of its Articles of Association, with the status of all concerned to be in the same position as prior to conversion.

6. The Company petition stands allowed. Fresh Certificate of Incorporation be issued.

SD/-
(Ina Malhotra)
Member Judicial