

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO.
CA. NO. 16/14/2017

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 16.03.2017**

NAME OF THE COMPANY: M/s. Bharat Starch Products Limited.

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. Gurmeet S. Grewal, Company Chartered Accountant

ORDER

Vide this Petition under section 14(1) of the Companies Act 2013, M/s. Bharat Starch Products Limited (hereinafter called the Company) CIN No. U74899HR1998PLC054017 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 with seven 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

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onerous compliances required from a public limited company, a decision was taken by the Board of Directors on 26.08.2016 for converting its status to a Private Company. Notice was issued for circulating the Agenda alongwith the explanatory note for holding the AGM on 30.09.2016.

3. Necessary steps for altering the Company's Articles of Association and Memorandum of Association were also initiated. Subsequently, the Company in its Annual General Meeting held on 30.09.2016, unanimously resolved to convert the Company into a Private Limited Company and the name of the Company was proposed to be changed from "M/s. Bharat Starch Products Limited" to "M/s. Bharat Starch Products Private Limited" subject to approval of this Tribunal.

4. The petition is accompanied with an affidavit of the Company's Director, Sh. Suresh Kumar Jain deposing that all due compliances have been carried out. Publication has been effected in English and Hindi in the daily newspapers, The Indian Express and Jansatta, dated 27.02.2017, which have been filed on record.

The petition is duly annexed with the audited Financial Statements for the year ending 31.03.2016, a certified copy of the Resolution passed in the AGM dated 30.09.2016, compliance of filing MGT-14 with the office of the RoC. It is also submitted that the company has no creditor. Pursuant to the publication effected, no objection has been received. It is also certified that the company was never listed on any stock exchange and that the said conversion shall not prejudicially affect its shareholders. There is no legal proceeding pending against the company in any Court of Law.

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 "M/s. Bharat Starch Products Limited" to "M/s. Bharat Starch Products 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