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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CORAM

Shri V. P. Singh  
Hon'ble Member (J)

Shri S. Vijayaraghavan  
Hon'ble Member (T)

Company Petition No.13/2017

In the matter of:

The Companies Act, 2013 : Sections 14(1)

And

In the matter of:

M/s. Lancaster Trading Limited, a company incorporated under the  
Companies Act, 2013 and having its registered office at 41/1C,  
Jhowtala Road, Kolkata 700 019, West Bengal

.... .... Petitioner

Counsel appeared:

Mr. Patita Paban Bishwal ] For Petitioner

Date of pronouncing the order :

ORDER

S. Vijayaraghavan, Member(T)

The petitioner in this case, M/s. Lancaster Trading Limited is a public limited company registered under the Companies Act 1956. The authorised share capital of the company is Rs. 1,00,00,000.00. The issued, subscribed and paid up Equity Share capital is Rs. 48,00,000.00 divided

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into 96,000 Equity Shares of Rs.50/- each. The applicant company vide its EOGM held on 02/05/2016 had proposed the following:

- a) Proposal to convert the applicant company to a private limited company;
- b) Alteration of the Name Clause in the Memorandum of Association of the Company by adding the word "**Private**" before "**Limited**";
- c) Adoption of new set of Articles of Association of the company pursuant to the provisions of the Companies Act, 2013 and conversion to a private Limited company.

The resolution was filed with the Registrar of Companies, West Bengal on 26/05/2016 in Form no. MGT-14 and the same was approved on 26/05/2016, which is **Annexure - 5** to the petition. The petitioner had also filed Form No. INC-27 on 02.06.2016 vide SRN G04532586 for conversion of the applicant company to a private limited company with the Registrar of Companies, West Bengal, which is **Annexure – 8** to the petition. The petitioner received an e-mail dated 06/07/2016, which is marked as **Annexure – 10** to the petition, from the MCA21 Administrator for resubmission of INC-27, wherein it was stated as follows:

*"This is to inform you that in terms of Rule 10 of the Companies (Registration Offices and Fees) Rules, 2014, the above cited form INC-27 dated 02/06/2016 filed by vide SRN G04532586 has been*

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*examined and marked as sent for resubmission with the following remarks –“*

*“From 1<sup>st</sup> June, 2016 power has been delegated to NCLT for conversion of public into private company. Hence order of NCLT to be attached for further course of action.”*

In this case, the applicant company has convened an EOGM for the purpose of approval by the shareholders for the conversion of the public limited company into a private limited one and which was approved by the Special Resolution passed on 02/05/2016. Further, as per MCA portal demonstration, the petitioner filed this petition before the NCLT for order.

This Tribunal, after hearing the Counsels appearing on behalf of the party, ordered issuing notice on the Central Government, through the Regional Director, Eastern Region and to the creditors as well as for the publication of details of the petition in terms of Rule 35 of NCLT Rules for the proposed conversion of the status of the company from public limited to a private limited company allowing the company to carry on its business as a private limited company in accordance with the law. Accordingly, the petitioner, M/s. Lancaster Trading Ltd. complied with the order of the Tribunal dated 27/01/2017 by serving notice on the Central Government through the Regional Director, Eastern Region as well as on the creditor and giving advertisements in “Business Standard” and “Aajkaal” both dated 11/02/2017. Newspaper cuttings as well as notice on the Central Government through the Regional Director, Eastern Region



and the letters to creditors have been submitted before this Tribunal verified, by an Affidavit dated 16/02/2017. The petitioner has also filed an affidavit affirmed on 06/03/2017 stating that the petitioner has not received any petition/application, reference in response to the advertisement dated 11<sup>th</sup> February, 2017, as mentioned in Form NCLT 3A under the NCLT Rules, 2016.

Having regard to the fact and circumstances of the above case, the conversion of the status of the M/s. Lancaster Trading Limited from Public Limited Company to Private Limited Company as per the Special Resolution passed at Extra-Ordinary General Meeting on 02/05/2016 is hereby approved in the interest of the company. C.P. no.13/2017 is accordingly allowed and disposed off.

Sd/-

(Vijai Pratap Singh)  
Member(J)

Sd/-

(S. Vijayaraghavan)  
Member(T)

Signed on this, the 15<sup>th</sup> day of March, 2017.