

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

Company Petition No. 52/14(1)/2016

Coram: B. S. V. Prakash Kumar, Member Judicial
V.Nallasenapathy, Member Technical

In the matter of Companies Act 2013 under section 14(1)

And

M/S. CHROMEWell ENGINEERING LIMITED ... Petitioner

Present on behalf of the party:

Ms. Purva Arora, a/w. Ms. Pooja Prakash, Practicing Company Secretaries
for the Applicant

ORDER

(Heard & Pronounced on 17.02.2017)

The Petitioner filed this Company Petition seeking conversion from Public Limited to Private Limited stating that the company, in pursuance of the Board meeting held on 18.07.2016, passed Special Resolution on 19.08.2016 approving conversion of the company into private limited company by stating that the reasons behind for this conversion being no requirement of funding towards share capital. The shareholders are 7 (seven) in number. Out of which five Members attended the EGM held on 19.08.2016 and all the five members have voted in favor of the Resolution. In reply to the notice given, the creditors have given no objection Certificate for conversion of this Public Limited company into Private Limited. The Company filed Affidavits disclosing the compliance of Rule 68 by attaching the Advertisement given mentioning that the company filed the petition before this Bench for conversion of the company into Private Limited Company, therefore the Petitioner prays that this Bench may grant approval for conversion of the company from Public Limited to Private Limited as prayed for.

On perusal of this Company Petition, for having the company complied with the Section 14 as well as Rules 68 of NCLT, Rules, the same is hereby allowed.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

B. S. V. PRAKASH KUMAR
Member (Judicial)