

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
Company Petition No. 78/14(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

RHODIA SPECIALITY CHEMICALS INDIA LIMITED ... Petitioner

Present on behalf of the party:

Ms. Alwyn D'souza, Practicing Company Secretary.

ORDER

(Heard & Pronounced on 14.03.2017)

Per : V. Nallasenapathy, Member (Technical)

The Petitioner filed this Company Petition seeking conversion from Public Limited to Private Limited stating that the company, in pursuance of the resolution of the Board meeting held on 26.09.2016, passed Special Resolution in the AGM held on 26.9.2016 approving conversion of the company into private limited company by stating that the reasons behind this conversion being in the best interest of the company and the conversion would help the company to work effectively. Eight shareholders had attended the AGM on 26.09.2016 and all the eight voted in favor of the resolution. No creditor has raised objection for the proposal of the petitioner company. 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)