

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO. 09/14/2016
CA. NO.

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 20.01.2017**

NAME OF THE COMPANY: M/s. P.R. Infrastructures 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. Sanjay Khandelwal, Company Secretary.

ORDER

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

2. The petitioner Company is a public company incorporated on 21.04.2005 vide CIN No. U45201DL2005PLC135195. At present it has eight shareholders. Since its fund requirements are primarily met by its itself and it does not intend to raise any funds from the public, 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 02.05.2016 for converting its status to a Private Company. Notice was issued alongwith the explanatory note.

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3. Necessary steps for altering the Company's Articles of Association and Memorandum of Association were also initiated. Resolution was duly passed for converting the Company into a Private Limited Company, proposing to change its name from "M/s. PR Infrastructures Limited" to "M/s. PR Infrastructures Private Limited".

4. The petition is accompanied with an affidavit of its two Directors stating that due compliances have been carried out. Publication has been effected in English and Hindi in the daily newspapers, The Financial Express and Jansatta, dated 27.12.2016, which have been filed on record. The petition is duly annexed with the Auditor's Report and the Financial Statements for the year ending 31.03.2016, a certified copy of the Resolution passed by all the shareholders in the EGM dated 31.05.2016, compliance of filing MGT-14 with the office of the RoC. 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. PR Infrastructures Limited" to "M/s. PR Infrastructures 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.


(Ina Malhotra)
Member Judicial