

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO. 03/14/2017
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 08.02.2017**

NAME OF THE COMPANY: M/s. Rattan India Solar 4 Ltd.

SECTION OF THE COMPANIES ACT: 14(1)

| <u>S.NO.</u> | <u>NAME</u> | <u>DESIGNATION</u> | <u>REPRESENTATION</u> | <u>SIGNATURE</u> |
|---------------------|--------------------|---------------------------|------------------------------|-------------------------|
|---------------------|--------------------|---------------------------|------------------------------|-------------------------|

Present: Mr. Sanjay Khandelwal, Company Secretary.

ORDER

Vide this Petition under section 14(1) of the Companies Act 2013, M/s. RattanIndia Solar 4 Ltd., (hereinafter called the Company) CIN No. U45207DL2008PLC180698 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

Contd/-.....

✓

onerous compliances required from a public limited company, a decision was taken by the Board of Directors on 05.08.2016 for converting its status to a Private Company. Notice was issued for circulating the Agenda alongwith the explanatory note for holding the EGM on 02.09.2016.

3. Necessary steps for altering the Company's Articles of Association and Memorandum of Association were also initiated. Subsequently, the Company in its Extra Ordinary General Meeting held on 02.09.2016, 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. RattanIndia Solar 4 Ltd" to "M/s. RattanIndia Solar 4 Private Limited" subject to approval of this Tribunal.

4. The petition is accompanied with an affidavit of its Directors Sh. Manoj Kumar and Sh. Damodar Venkatesh Prabhu 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 20.01.2017, which have been filed on record. The petition is duly annexed with the Financial Statements for the year ending 31.03.2016, a certified copy of the Resolution passed in the EGM dated 02.09.2016, compliance of filing MGT-14 with the office of the RoC, affidavits in respect of its list of Creditors, notices issued to them. Pursuant to

✓

the notices sent individually as well as vide publication, no objections have 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 or the creditors. 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. RattanIndia Solar 4 Ltd" to "M/s. RattanIndia Solar 4 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.

501-
(Ina Malhotra)
Member Judicial