

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH**

Arguments heard on 2/3/2017

Order Passed on 21/3/2017

Company Petition No.7 of 2017

In the matter of Section 14 of the Companies Act, 2013

AND

M/s. Universal Coke and Power Limited Petitioner

Rep by : Shri Rajiblochan Sarangi, PCS

Vs

The Registrar of Companies, ChennaiRespondent

ORDER

K. ANANTHA PADMANABHA SWAMY, MEMBER (JUDICIAL) : - (ORAL)

1. This is a Company Petition filed by M/s. Universal Coke and Power Limited (hereinafter called as "**Company**") on 14th October, 2016 under section 14(1) of the Companies Act, 2013, seeking approval of this Tribunal for conversion of its status from that of Public Company into Private Company.
2. The Petitioner Company has been incorporated on 11.06.2014 having CIN : U231010TN2014PLC96120 having its Registered Office at Sigappi Achi Building, 4th Floor, 18/3, Rukmini Lakshmipathy Road, Egmore, Chennai- 600008, the object of which is mentioned in Clause- IIIA of the Memorandum of Association. The Applicant Company

is a Public unlisted Company. The Petitioner Company, in order to obtain privileges which are available to the Private Limited Companies to help the management to carry out its affairs efficiently, is filing this Petition for converting its status from that of Public Company into a Private Company.

3. The Authorised and Paid up Capital of the Company is Rs.5,00,000/- divided into 50,000 equity of shares of Rs.10/- each. There are only 7 Shareholders and all of them voted in favour of the resolution passed in the Extra-Ordinary General Meeting held on 06.06.2016 wherein it was unanimously resolved to convert the Company into a Private Limited Company and to alter the Company's Articles of Association in this regard. The Company also filed the Special Resolution in Form No. MGT-14 with Registrar of Companies, Chennai, and the same was approved. The statutory returns for the financial year 2016 i.e. financial statements and annual returns have been filed. The Company has also given necessary Newspaper advertisement in "Trinity Mirror" in English and "Makkal Kural" in vernacular language both dated 28.06.2016 stating if anybody, having objections for such conversion may raise their objection within 21 days with the RoC, Chennai.

4. The director of the Company Mr.Ganesh Arunachalam, has filed an affidavit before this Tribunal on 16.02.2017 as required under Rule 35 of NCLT Rules, 2016 stating that a notice of hearing of this petition was

published in "Trinity Mirror" in English and "Makkal Kural" in vernacular language both dated 08.02.2017. The Registrar of Companies, Chennai, has filed its report vide Letter dated 2nd March, 2017 stating that the Petition may be decided on its merits.

5. The Petition in question contains the fulfilment of all the conditions laid down in Rule 68 of NCLT Rules 2016 as notified on 21.07.2016. The Petitioner Company has also complied with all the requirements of Section 14(1) of the Companies Act, 2013 for conversion of Public company into a Private company. In view of the above observations, it is ordered that approval for conversion of the Petitioner Company from Public Company to a Private Limited Company is granted as prayed for.

6. A copy of this Order alongwith printed copy of the altered Articles of Association has to be filed with the RoC, Chennai, within a period of 15 days from the date of this order i.e. 21st March, 2017 in the prescribed manner for registration of the Company thereof and for change of the name of the Company as has been prayed in the Petition. The Company Petition is allowed accordingly.



(K. ANANTHA PADMANABHA SWAMY)
MEMBER (JUDICIAL)