

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, CHENNAI**

CP/63/14(1)/CB/2017

**Under Section 14(1)(b) r/w Section 18 of the Companies
Act, 2013**

In the matter of

M/s. UNIVERSAL SPIRITS LIMITED

Order delivered on: 07.09.2017

Coram:


CH. MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)

S.VIJAYARAGHAVAN, MEMBER (TECHNICAL)

For the Petitioner(s): MR. R.VENKATESH, PCS

ORDER

Per: CH. MOHD SHARIEF TARIQ, MEMBER (J)

1. The above Company Petition came to be filed on 04.08.2017 under proviso to section 14(1)(b) of the company Act, 2013 by the applicant company viz M/s. Universal Spirits Limited for conversation of its status from the public company to private Company.
2. The petitioner Company was incorporated on 02nd June, 2006 under the provision of the companies Act, 1956. The Company's 

registered office is situated at No.59, Harris Road, Pudupet Chennai- 600002 having its CIN: U15532TN2006PLC06008.

3. The authorised share capital of the company is Rs. 10,000,000/- (Rupees One crore only) divided into 10,00,000 (Ten lakhs only) equity shares of Rs. 10/- each. The issued, subscribed and paid up capital share capital Rs. 5,00,000/- (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand Only) equity shares of Rs. 10/- each.
4. It has been stated that the Board of Directors held a meeting on 02nd May, 2017 and accorded their consent for conversion of the company from a public Limited to a Private Limited and consequently change in the name of the company and alteration to the Articles of Association and memorandum of association. Therefore, an EGM for the said purpose was convened. It is a closely held company having 7 members who have attended to the EOGM dated 20th May, 2017, passed the special resolution approving conversion of the company into private limited. Consequently, the name of the company will be changed from Universal Spirits Limited to Universal Spirits Private Limited.
5. The petitioner has filed requisite documents before the Registrar of companies concerned, including form MGT-14 on 09th June, 2017. A prayer has been made to grant exemption from the publication of

the notice in newspaper. On the ground that the company does not have any secured or unsecured creditors or any debenture holders. Therefore, we grant exemption as prayed for regarding publication of notice in newspapers.

6. The Registrar of the companies, Chennai vide report dated 24.08.2017 stated that the application may be decided on merits. The special resolution passed also provides for amending the articles of association to align with the provisions of the companies Act, 2013. Therefore, it appears that the applicant company has fulfilled all the requirements as per law, for the proposed conversion from Public Limited to Private Limited.
7. In the light of the above, the company petition is allowed permitting the conversion from public limited to private limited which is in the interest of the company with a view to carry on the business more efficiently and effectively under the provisions of the companies act, 2013 and the same is not likely to cause any prejudice to the members. Therefore, we grant approval for altering the articles of association as has been decided by passing a special resolution in the EOGM held on 20th May, 2017 for converting the company from 'public' to 'private'. A copy of this order along with printed copy of the amended Articles of Association be filed with the registrar of Companies concerned, with in a period of 15 days

from the date the copy of this order is received, in the manner as prescribed for registration of the company and change of the name of the Company.


S. VIJAYARAGHVAN
MEMBER (T)


CH. MOHD SHARIEF TARIQ
MEMBER (J)

TJS