

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY PETITION NO. 136 OF 2017

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

And

In the matter of conversion of RBS Equities (India) Limited into a private limited company

RBS Equities (India) Limited, a company incorporated on }
23rd July 1993 under the provisions of the Companies Act, 1956 }
with Corporate Identity No. U67120MH1993PLC073120 and }
having its Registered Office at Empire Complex }
(South Wing) 414, Senapati Bapat Marg, Lower Parel, }
Mumbai – 400 013. }

..... Petitioner Company

Called for Admission

Mr. Hemant Sethi, Advocate for the Petitioner Company.

Coram: B.S.V. Prakash Kumar, Member (Judicial)

V. Nallasenapathy, Member (Technical)

Date: 10th April 2017

MINUTES OF ORDER

- 1) Petition admitted.
- 2) Petition is fixed for hearing on 25th day of April, 2017.
- 3) Learned Counsel for the Petitioner submits that Section 14 of the Companies Act, 2013 empowers the Petitioner Company to alter its of Articles of Association to the effect of conversion of the Company to a private company by passing a Special Resolution in any manner for the time being authorised by law. The Petitioner Company has passed Special Resolution with requisite majority on 20th January, 2017.
- 4) The Counsel for the Petitioners submits that there are no Secured, Unsecured Creditors and Debenture Holders in the Petitioner Company. The

statutory dues outstanding as per the list annexed as Annexure-F1 has been paid off.

- 5) At least 14 days before the date of final hearing, notice of final hearing of the Company Petition be published in each of the newspapers namely, "Free Press Journal", in English language and translation thereof in 'Navshakti', in Marathi Language, both having circulation in Mumbai.
- 6) The Petitioner to serve the notice upon the concerned Central Government, Registrar of Companies pursuant to Section 14 of the Companies Act, 2013 as per Rule 68 in Form No. NCLT. 3B of the National Company Law Tribunal Rules, 2016. If no response is received by the Tribunal from the Central Government within not later than two days before the date fixed for the final hearing, it will be presumed that Central Government has no representation or objection to the proposed conversion as per Rule 68 of the National Company Law Tribunal Rules, 2016.

Sd/-

B.S.V. Prakash Kumar, Member (Judicial)

Sd/-

V. Nallasenapathy, Member (Technical)