



**RAAM &  
ASSOCIATES LLP**  
COMPANY SECRETARIES & TRADEMARK AGENT &  
IP ATTORNEYS

**CONVERSION OF PUBLIC LIMITED INTO PRIVATE LIMITED**

# E-FORMS FOR CONVERSION

E-FORM : MGT-14 : FILE SPECIAL RESOLUTION PASSED IN THE GM;

GNL-2: SUBMISSION OF DOCUMENTS TO ROC;

FORM RD-1: APPLICATION OF CONVERSION MADE TO RD;

FORM INC-28: FILE COPY OF ORDER OF RD;

# PROCEDURE

## NOTICE OF BOARD MEETING

- The Company should send notice to hold a Board Meeting to the directors at least 7 days before the date of Board Meeting.

•

## BOARD MEETING

- To consider the proposal for Conversion of Public Company in to Private Company. To Authorize and Give Authority to Director/Company Secretary for Conversion.
- To approve amendments in MOA and AOA of the Company is subject to member's approval through a special resolution.
- To fix time, date and place for General Meeting and authorize a Director/Company Secretary to send notice of General Meeting to member.
- To approve the draft notice along with Explanatory Statement of the general meeting

# PROCEDURE

## NOTICE OF GENERAL MEETING

- The Company should send a notice at least 21 days before to convene General Meeting for approving items mentioned in Step 2 by passing a special resolution

## HOLD GENERAL MEETING AND PASS THE SPECIAL RESOLUTIONS UNDER SECTION 13 & 14 TO:

- The Company should duly hold a General meeting for the approval of Conversion of Public Company into Private Company.
- The consent for the Alteration in MoA and AoA should also be given through a special resolution. Approve the Alteration of Memorandum of Company to comply with the provisions of Section 2 (68).
- Approve the Alteration of Articles of the Company to comply with the provisions of Section 2 (68) and for Adoption of new Article as per the Companies Act, 2013 (If Required).

# PROCEDURE

## FILE FORM MGT-14 TO ROC WITH FOLLOWING ATTACHEMENTS

- certified copy of Altered MOA
- certified copy of Altered AOA
- Copy of Notice of General Meeting with an explanatory statement
- certified copy of passed Special Resolution Certified copy of Board Resolution

## NEWS PAPER ADVERTISEMENT AT LEAST 21 DAYS BEFORE THE DATE OF FILING OF THE APPLICATION TO RD;

- advertise in the Form No.INC.25A, in a vernacular newspaper in the principal vernacular language in the district and in English language in an English newspaper, widely circulated in the State in which the registered office of the company is situated;
- serve, by registered post with acknowledgement due, individual notice on each debenture holder and creditor of the company; and
- serve, by registered post with acknowledgement due, a notice to the Regional Director and Registrar and to the regulatory body, if the company is regulated under any law for the time being in force.

# PROCEDURE

FILING OF EFORM RD-1 – APPLICATION TO RD WITHIN 60 DAYS OF PASSING OF RESOLUTION WITH FOLLOWING ATTACHMENTS I.E.

- Signed copy of Application / Petition;
- Draft copy of Altered MOA / AOA
- Copy of Minutes of GM with details of votes cast in favour or against for such conversion;
- Copy of Board Resolution dated not earlier than 30 days authorising to file application for such conversion;
- Scanned and signed copy of advertisements as advertised in the Form 25A;

# PROCEDURE

Declaration by KMP ( If not KMP in the company by any of the Directors) that

- The Company limit the number of its members to TWO HUNDRED;
- NO DEPOSIT has been accepted by the company in violation of the Act and rules made there under;
- There has been NON-COMPLIANCE of sections 73 to 76A ,177 ,178 , 185 , 186 and 188 and rules made there under;
- NO RESOLUTION is pending to be filed in terms of sub-section (3) of section 179;
- The Company was never listed in any of the Regional Stock Exchanges and if was so listed, all necessary procedures were complied with in full for complete delisting of the shares in accordance with the applicable rules and regulations laid down by Securities Exchange Board of India.

# PROCEDURE

## OTHER MANDATORY ATTACHEMENTS:

- There shall be attached to the application, a LIST OF CREDITORS, DEBENTURE HOLDERS, if any , of a date NOT MORE THAN 30 DAYS before the filing of Application with Regional Director with following details:
  - i. Name and Address of every creditor and debenture holder.
  - ii. Nature and amounts due to them in respect of debts, claims or liabilities.
  - iii. In respect of any contingent or unascertained debt, the value, so far as can be justly estimated of such debt or claim.

•



# PROCEDURE

## AFFIDAVIT

- The Company shall file AN AFFIDAVIT, signed by the Company Secretary of the Company, if any, and not less than two directors of the company, one of whom shall be managing director, where there is one, to the effect that they have made a full enquiry into affairs of the company and, having done so, have formed an opinion that the list of creditors and debenture holders is correct, and that the estimated value as given in the list of the debts or claims payable on contingency or not ascertained are proper estimates of the values of such debts and claims that there are no other debts, or claims against, the company to their knowledge

•

Proof of Serving the Notice to all Creditors, Debenture holders, Registrar and other Regulatory Bodies.

# PROCEDURE

## FURTHER INFORMATION REQUIRE BY RD, IN CASE THEN

- Within 30 days from the date of receipt of the application , give intimation of such information called for or defects or incompleteness , directing the person or the company to furnish such information and resubmit the application within a period of FIFTEEN DAYS in e-Form No.RD.GNL-5:

## HEARING ORDER

- Hearing if Objection is there:- The RD can hold a hearing in case of objection received. The RD should give reasons in writing of the hearing and hearing should be held within 30 days.
- If no consensus is received for Conversion within 60 days from the date of filing of the application, the RD can reject the application within the stipulated period of 60 days.
- Direct Order if no any objection: If the application is complete, the same can be put up for orders without hearing.
- The application submitted should be passed by RD within 30 days from the date of filing of an application. If no order of approval, rejection or resubmission is made by RD within 30 days, the application filed is deemed to be allowed by the RD, and approval order shall be automatically issued to the applicant. The RD when approves the Conversion process, an order for such Conversion will be issued to the applicant.

•

# PROCEDURE

## FILLING OF COPY OF ORDER IN FORM INC-28

- The order conveyed by the Regional Director shall be filed by the company with the Registrar in Form No. INC-28 within fifteen days from the date of receipt of approval along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014.]

## **DISCLAIMER**

This note was created using various articles extracted from research articles available online and it contains general information about legal matters. The information is not advice, and should not be treated as such. The legal information on this note is provided “as is” without any representations or warranties, express or implied.

You must not rely on the information on this note as an alternative to legal advice from your attorney or other professional legal services provider. If you have any specific questions about any legal matter you should consult your attorney or other professional legal services provider.

You should never delay seeking legal advice, disregard legal advice, or commence or discontinue any legal action because of information on this note.



*Thank You!*