

BEFORE THE COMPANY LAW BOARD, NEW DELHI BENCH,
NEW DELHI

C.P.NO.01/186/2015

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

IN THE MATTER OF SECTION 186 OF THE COMPANIES ACT, 1956

and

In the matter of:

M/S.Renaissance JMW Energy Ventures (BIV) Ltd.

.....Petitioner

versus

M/S.Renaissance JMW Energy India Private Ltd.

....Respondent

Present: Shri Shankh Sengupta, Ms.Sushmita Ganguly Advocates for the Petitioner

ORDER

(Heard & Pronounced on: 9th June, 2015)

The Petitioner filed this Company Petition praying for the following reliefs:-

- (a) An Extraordinary General Meeting of the Company be called and conducted by, through and in the presence of the Petitioner Company who is the sole shareholder of the company;
- (b) The Petitioner Company, being the sole shareholder, be allowed to constitute the quorum for the Extraordinary General Meeting so called;
- (c) Upon their appointment at the proposed EGM, the newly appointed directors , Mr.Mohd Tarique Mohd Taher Aboobakar and Mr.Mitesh Rameshchand Hariya be authorized to make filings with the Registrar of Companies and that the Registrar of Companies be directed to register the Form DIR-12 to be filed subsequent to the appointment of Mr.Mohd Tarique Mohd Taher Aboobakar and Mr.Mitesh Rameshchand Hariya as directors at the said Extraordinary General Meeting;



(Handwritten signature)

- (d) Such ancillary or consequential directions be given as this Hon'ble Company Law Board may think fit and proper including directors in relation to the calling, holding and conducting of the meeting, the operation of the provisions of the Companies Act, 1956 and of the Company's Articles of Association.
- (e) Such further order or orders as this Hon'ble Board may deem fit and proper.

2. **Case of the Petitioner:** Respondent Company is incorporated on 28th December, 2010 as a private limited company with its registered office at 53, Paschim Marg, Vasant Vihar, New Delhi. The authorized share capital of the company is Rs.5.00 lakhs divided into 50,000 equity shares of Rs.10/- each out of which 10,000 equity shares have been issued. The Petitioner company holds 9,999 equity shares constituting 99.99% paid up share capital of Respondent Company. Respondent Company, at the time of incorporation, had two directors on its Board that is Mr. David Julian Christie and Mr. Nicholas Defteras. Mr. Nicholas Defteras resigned from the Board of Directors of the company w.e.f. 1.11.2012, ever since the other Director Mr. David Julian Christie could not appoint another director on the Board of Respondent Company due to nonavailability of suitable candidates for the position of a director. Subsequently, Mr. David Julian Christie also resigned from the Board of Respondent Company w.e.f. 6.6.2013, the same is evident in the resignation letter enclosed with this petition. The Petitioner company has another shareholder namely Mr. Jeffrey Waterous. He already resigned from the directorship of the company w.e.f. 9th December, 2011. Therefore, by the time of filing this petition, there are no directors on the Board of Respondent Company, the Petitioner, being shareholder of 99.99% of the paid up share capital of R-Company, proposes to appoint Mr. Mohd Tarique Mohd Taher Aboobakar and Mr. Mitesh Rameshchand Hariya as directors on the Board of Respondent Company to ensure smooth functioning of Respondent Company.

3. The petitioner counsel submits that there being no director in the company and there being only one shareholder available in the company, it has become impracticable to call a meeting in the company, therefore, the Petitioner filed this CP for approval of this Bench for holding Extraordinary General Meeting u/s 186 of the Companies Act, 1956. For this CP has been filed in the interest of the company, the Petitioner prays for approval to hold General Meeting u/s 186 of the Companies Act, 1956.

4. On hearing the submissions and pleadings of the Petitioner Counsel, it appears that there are two shareholders in the Respondent Company, one is the Petitioner holding 99.99% shareholding in the company, another is Mr. Jeffrey Waterous holding one share in the company, he resigned from the company as director in the year 2011 itself and since then he is not available for attending any meeting of the company. It needless to say one member cannot be constituted as quorum to hold general meeting, therefore, it can be said that it has become



impracticable to hold general meeting of Respondent Company, then the only recourse available to the Petitioner to hold Extraordinary General Meeting (except AGM) in the company is invoking jurisdiction u/s 186 of the Companies Act, 1956.

5. It is evident under section 186 of the Act 1956, when it is impracticable to hold General Meeting, then any member or director can take recourse under this section to call a meeting of a company other than annual general meeting with the leave of CLB. Here, in this Company, no directors are continuing, there is only one shareholder, who ordinarily cannot hold meeting without approval of CLB. Hence, CLB, invoking jurisdiction under section 186 of the Companies Act, 1956, holds that the petitioner alone shall be deemed to constitute a meeting, and authorises the petitioner to call, hold and conduct EoGM on 21.7.2015 at 4.00 PM.

6. As to other reliefs, CLB need not give any special direction for the appointment of Directors as mentioned in relief (a), because EoGM can take a decision with the powers it has, for which CLB need not give any directions.

7. Accordingly, this Company Petition is hereby disposed of.

PLACE: NEW DELHI

DATED: 9TH June, 2015



Regulation 29(4) of
CLB Regulations, 1991

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On 11/6/2015

Premchand
प्रेमचन्द / Prem Chand
न्यायपीठ अधिकारी / Bench Officer
कम्पनी विधि बोर्ड / Company Law Board
भारत सरकार / Govt. of India
नई दिल्ली / New Delhi

B.S.V. PRAKASH KUMAR
B.S.V. PRAKASH KUMAR
MEMBER (JUDICIAL)