

No. 14/20/2015-DGAD  
Government of India  
Ministry of Commerce & Industry  
Department Of Commerce  
Directorate General of Trade Remedies  
Jeevan Tara Building, 4<sup>th</sup> Floor, Parliament Street, New Delhi-110001

Dated: 6<sup>th</sup> August, 2018

**Subject: Change of name request by M/s Qatar and Petrochemical Marketing and Distribution Company (Muntajat) Q.J.S.C to Muntajat Q.P.J.S.C – Authority's final finding dated 6/3/2017 and Customs Notification No. 12/2017-Customs (ADD) dated 11/4/2017.**

M/s Qatar and Petrochemical Marketing and Distribution Company (Muntajat) has requested for taking on record the change in their name from Muntajat Q.J.S.C. to Muntajat Q.P.J.S.C. The same has been necessitated due to new amended commercial companies law. The following facts have been provided.

- (i) There has been no change in the ownership or structure of Muntajat pursuant to its change in name from Muntajat Q.J.S.C. to Muntajat Q.P.J.S.C. In fact, it is a change in name as required by an amendment to local law.
- (ii) There was an amendment to the commercial law in Qatar. Prior to the amendment, the previous version of the law did not require the company to specify whether it was a public joint stock company or private joint stock company, since there was no legal distinction between a public joint stock company or a private joint stock company:  
Article 4 of the new amended Commercial Companies Law introduced a new type of company under Qatari law and categorized joint stock companies into either public joint stock companies or private joint stock companies.
- (iii) Muntajat was incorporated as a joint stock company in 2012. Pursuant to the new law Muntajat had the option to either to list its shares on the financial markets and be referred to as a public joint stock company or remain unlisted and be referred to as a private joint stock company. Muntajat has decided not to pursue a listing and as such will be considered as a private joint stock company under the new amended Commercial Companies Law. There has been no change in shareholding.
- (iv) The above law has been interpreted in Qatar to imply that in all cases, the type of the shareholding company shall be clearly delineated in the commercial name thereto (i.e. "public" shall be written for publicly listed entities and "private" shall be written for privately owned entities).
- (v) The requirement of signifying the private / public nature of a company in the name is comparable to Indian law as well. As per section 4 of the Companies Act, 2013, every private company needs to have the suffix "private limited" after its name. The relevant part is reproduced for your reference:

"4. (1) The memorandum of a company shall state—

(a) the name of the company with the last word "Limited" in the case of a public limited company, or the last words "Private Limited" in the case of a private limited company

Provided that nothing in this clause shall apply to a company registered under section 8;”

- (vi) In line with the amended Qatari law, Muntajat made the necessary changes which were accepted by the authorities with effect from 21<sup>st</sup> February, 2018, and the Company is now registered with the name Qatar and Petrochemical Marketing and Distribution Company (Muntajat) Q.P.J.S.C., Qatari **Private** Joint Stock Company, the only difference being that the word ‘Private’ has been added to the English translation of the name.
- (vii) Under Article 94 of the amended companies law, it is also clarified that a “public” joint stock company is simply a company that has publicly listed shares, and any other joint stock company must necessarily be classified as a ‘private’ company. Hence Muntajat has been classified as such, while continuing to be 100% owned by the Government of Qatar.
- (viii) The arrangement and ownership structure of Muntajat remains unchanged as was during the investigation and that there has been no change in the verified position.
- (ix) The official Commercial Registration Data for 2017 and 2018 as recorded by Qatar’s Ministry of Economy and Commerce, evidences that Muntajat continued to be 100% owned by the Government of Qatar before and after adding ‘private’ to its name. Further, there are no changes to the list of authorised signatories and board of directors. The ‘basic nature’ of the company remains unaltered.

While the aforesaid suggests that basic nature is not altered but certain business activities i.e. Trading in importing chemical fertilizers and Trading in steel products have been added.

The Authority hereby invites comments of concerned interested parties who were part of the original investigation. The comments may be filed by 13/8/2018. The Authority may also hold a hearing post submission comments if required, to take appropriate decision in the matter.



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**To Concerned Interested Parties with reference to the original investigation**