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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

Co. Appeal No. 48/252/NCLT/AHM/2017

Coram: **Hon'ble Mr. BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 13.02.2018**

Name of the Company: Jigneshkumar Savaliya
Turquoise Export Pvt Ltd.
V/s.
Registrar of Companies, Gujarat

Section of the Companies Act: Section 252 (3) of the Companies Act, 2013

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.

2.

ORDER

None present for Appellant. None present for ROC.

Order pronounced in open court. Vide separate sheets.


MANORAMA KUMARI
MEMBER JUDICIAL


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 13th day of February, 2018.

**BEFORE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

Co. Appeal No. 48/252/NCLT/AHM/2017

In the matter of:

Mr. Jigneshkumar Savaliya,
Shareholder of
M/s. Turquoise Export Private Limited,
204, Rajhans Shopping Centre,
Baroda Pristage,
Varachha Road,
Surat-395006

: Appellant.

Versus

Office of Registrar of Companies,
(Gujarat, Dadra & Nagar Haveli),
ROC Bhavan, Opp: Rupal Park,
Naranpura,
Ahmedabad-380013.

: Respondent.

Order delivered on 13th February, 2018.

**Coram: Hon'ble Sri Bikki Raveendra Babu, Member (J) – And
Hon'ble Ms. Manorama Kumari, Member (J).**

Appearance:

Mr. Nisarg Sharma, learned PCS for the Appellant.

None present for Registrar of Companies.

ORDER

[Per: Hon'ble Ms. Manorama Kumari, Member (J).

1. By way of this Appeal filed under Section 252(3) of the Companies Act, 2013, the Appellant above named being Member

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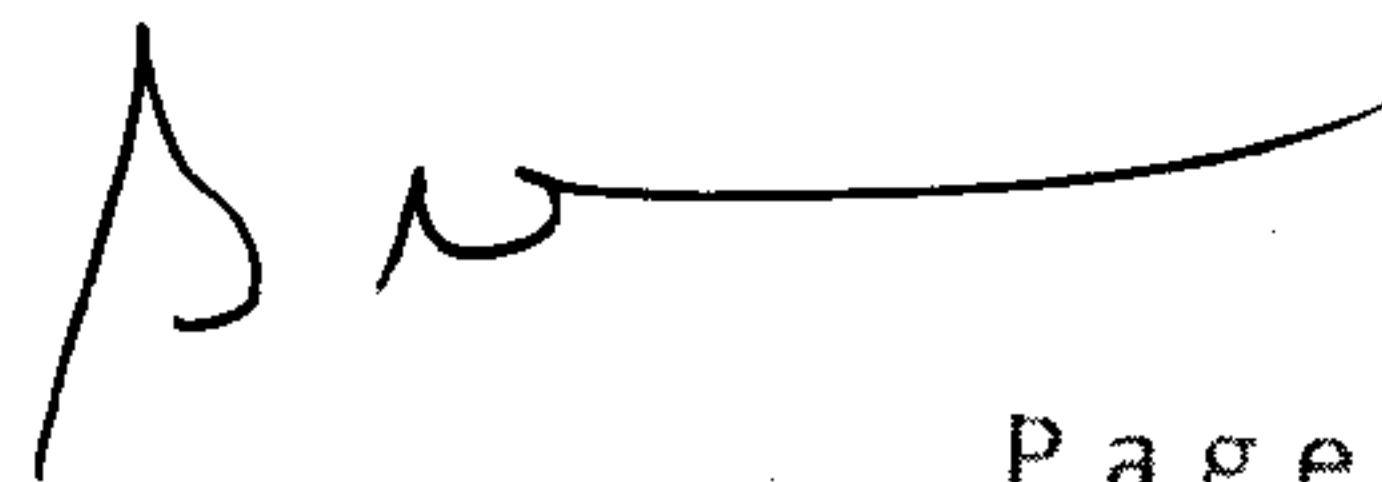
seeks for restoration of the name Company, M/s. Turquoise Export Private Limited in the Register of Companies maintained by the Registrar of Companies, Gujarat, Ahmedabad ["ROC" for short].

2. The facts in brief, which necessitated the Appellant to file this Appeal, are as follows;

2.1. It is stated that the ROC vide Public Notice No. ROC/STK/5A dated 25.4.2017 issued in Form No. STK-5 followed by final notice No. ROC/AHMD/248(5)/STK-7/PUB/1 dated 21st June, 2017 issued under sub-section (5) of Section 248 of the Companies Act has struck off the name of the Company from the Register of Companies.

2.2. The Appellant has submitted that the Company was incorporated to carry on the diamond and jewellery business; the Company could not get any contract from the financial year ended on 31st March, 2015 and the income of the Company became 'Nil' in succeeding years; the Company had no professional support to make necessary compliances of filing its statements and annual returns; thereafter the Company has inventory in form of raw material as well as finished goods; and the Company has now increased its Authorised Share Capital from Rs. 1 lakh to Rs. 49 lakhs in June 2017 and it is just and proper to restore the name of the Company. The Company has admitted that it has failed to file financial statements and annual returns for the period from 2010-11 to 2015-

16.




2.3. The Appellant has filed along with the Appeal Annual Reports for the financial years 2014-15 and 2015-16, list of Directors and Shareholders etc.

3. On Notice being issued and served upon the Respondent/ROC, Representation dated 13th December, 2017 has been filed by the ROC and while denying each and every allegation made and contention raised in the Appeal, he submitted that the Company has failed to file its statutory returns since incorporation.

4. The Appellant, in pursuance of the order passed by this Tribunal, has filed Affidavit dated 10th January, 2018 and shown the status of the Directors and Bank account. The Appellant has filed along with the Affidavit copy of Bank Statement, copies of balance sheets and copies of Acknowledgment of Income Tax Return for Assessment Years 2015-16 to 2017-18.

5. This Appeal is filed by the Appellant who is one of the Members of the Company under Section 252(3) of the Companies Act. The Appellant is entitled to file Appeal seeking restoration of its name. Therefore, this Appeal is maintainable. The Company, M/s. Turquoise Export Private Limited was struck off on 21st June, 2017 from the Register of Companies and the same was published in the Gazette of India. This Appeal was filed on 16th October, 2017. Therefore, this Appeal is within time.





6. From the material available on record, the only reason for striking off the name of the Company, M/s. Turquoise Export Private Limited is that the Company has failed to file its statutory returns since incorporation of the Company.

7. The materials on record also go to show that the Company is an ongoing concern and has started doing business. The Registered Office of the Company is situated at Rajhans Shopping Centre, Varachha Road, Surat, Gujarat.

8. Considering all the aforesaid aspects, this Tribunal is of the considered view that it is just and equitable to issue directions to restore the name of the Company, M/s. Turquoise Export Private Limited in the Register of Companies maintained by the ROC, Gujarat, Ahmedabad and to remove the defects of disqualification if any as Directors, imposed under Section 164(2) of the Companies Act, 2013.

9. In view of the above, the instant Appeal is allowed, and the Registrar of Companies (Gujarat, Dadra and Nagar Haveli) is directed to restore the name of the Company in the Register of Companies upon Appellant complying with the following conditions;

(i) The Appellant shall file all over due statutory returns with fee and additional fee as required under the Companies Act;

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(ii) The Appellant shall publish a Notice in leading newspapers circulating in the District as well as in the Official Gazette of the Government of India with regard to the restoration of the name of the Company in the Register of Companies maintained by the Office of the Registrar of Companies, as per the draft notice approved by the Registrar of Companies at the expenses of the Appellant;

(iii) The Appellant shall also pay an amount of Rs. 10,000/- to the Ministry of Corporate Affairs by way of Demand Draft drawn on Nationalised Bank towards the cost incurred by the Government in striking off the name of the Company within 3 (three) weeks from the date of this order.

10. The Appeal stands disposed of accordingly.

Signature:



**Ms. Manorama Kumari,
Member (Judicial)**

Signature:



**Sri Bikki Raveendra Babu,
Member (Judicial)**

Rmr..