

2

**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**C.P. No. 32/441/NCLT/AHM/2017**


Coram:

**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD  
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 01.06.2017**

Name of the Company: Haldyn Glass Ltd.

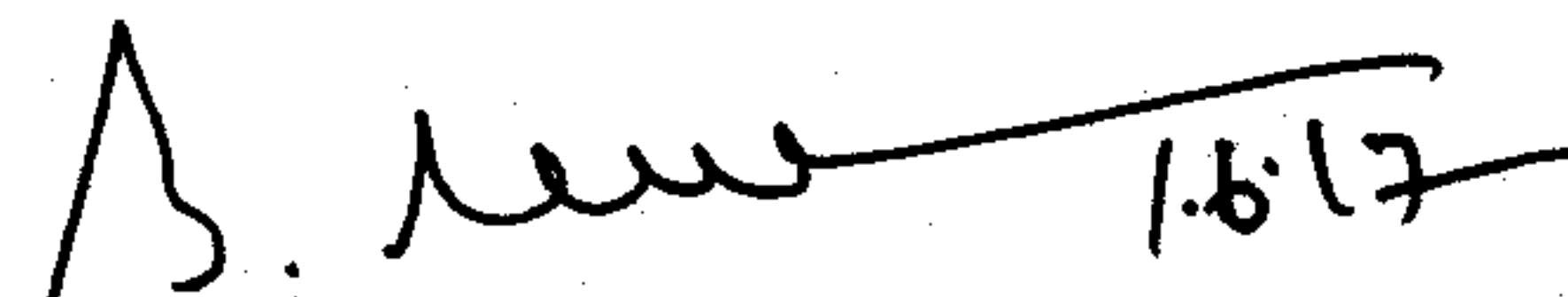
Section of the Companies Act: Section 441 of the Companies Act, 2013

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	ASHISH C. DOSHI	PCS	Applicant	
2.				

**ORDER**

Learned PCS Mr. Ashish Doshi present for Petitioner.

Order pronounced in open Court. Vide separate sheet.

  
**BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

Dated this the 1st day of June, 2017.

**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**C.P. No.32/441/NCLT/AHM/2017**

**CORAM: BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**

**(Date: 1<sup>st</sup> day of June, 2017)**

In the matter of: -

1. Tarun Narendra Shetty,  
Managing Director,  
M/s Haldyn Glass Limited,  
12-B, Balmoral,  
7, Mount Mary Road,  
Bandra West,  
Mumbai – 400050.
2. Narendra Dejoo Shetty,  
Whole Time Director,  
M/s Haldyn Glass Limited,  
12-B, Balmoral,  
7, Mount Mary Road,  
Bandra West,  
Mumbai – 400050.
3. Ganesh Prasad Chaturvedi,  
Chief Financial Officer,  
M/s Haldyn Glass Limited,  
A-1505, Vishnu Shivam Tower,  
Thakur Village,  
Kandivali (East),  
Mumbai – 400101.
4. Anwar Abdulla Lambay,  
Company Secretary,  
M/s Haldyn Glass Limited,  
Ascon Acres 4, Naya Nagar,  
Mira Road (E), Thane,  
Maharashtra – 401107.

...

Petitioners

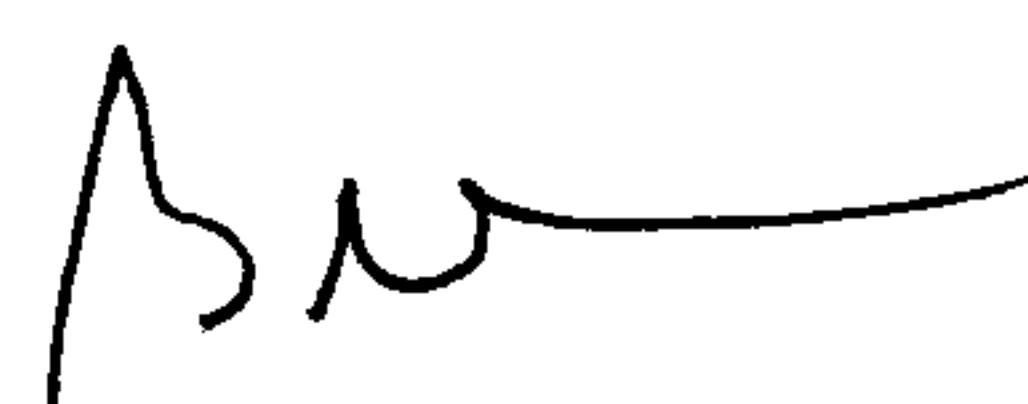
**Appearance: -**

Mr. Ashish Doshi, PCS, for the petitioners.

**FINAL ORDER**

(Date:01.06.2017)

1. The petitioners, who are Managing Director, Whole Time Director, Chief Financial Officer and Company Secretary of M/s Haldyn Glass Limited, filed an application before the Registrar of Companies under Section 441 of the Companies Act, 2013, admitting



the violation of provisions of Section 211(3A)(3C) of Companies Act, 1956 read with AS 18 (corresponding section 129 of Companies Act, 2013).

2. The Registrar of Companies, by his report dated 13<sup>th</sup> January, 2017, forwarded the said application to this Tribunal. This Tribunal registered the same as C.P. No.32 of 2017. The report of the Registrar of Companies discloses that no similar offence under Section 211(3A)(3C) of the Companies Act, 1956 read with AS 18 (corresponding to Section 129 of Companies Act, 2013) has been compounded during the last three years by the petitioners.

3. The period of default in this case is for the years ended 31.3.2013 and 31.3.2014. The corresponding section to Section 211 of the Companies Act, 1956 is Section 129 of the Companies Act, 2013. Section 129 of Companies Act, 2013 came into force with effect from 1.4.2014. In this case, the period of default is upto 31.3.2014, which is covered by Section 211 of Companies Act, 1956.

4. The violation is in respect of provisions of Section 211(3A)(3C) of the Companies Act, 1956 read with clause 23 of AS-18 (corresponding to Section 129, 133 of the Companies Act, 2013 read with clause 23 of AS-18). As per clause 23 of AS-18, if there have been transactions between related parties, during the existence of a related party relationship, the reporting enterprises should disclose the name of transacting related party. However, no related partywise details of transactions were given in the disclosures.

5. For the violation of Section 211 of Companies Act, 1956, the punishment provided is imprisonment for a term which may extend to six months or with fine which may extend to ten thousand rupees or with both.

6. Considering the default period, for the violation of Section 211 of the Companies Act, 1956, this Tribunal has to follow Section 621A

of the Act. Section 621A of the Companies Act, 1956 says that the Tribunal is empowered to compound the offence punishable with imprisonment or with fine or with both. Therefore, this Tribunal, taking into consideration the period of default, applying Section 621A of the Act, can compound the violation of Section 211.


7. It is stated by the petitioners that the violation was unintentional and due to omission and oversight and that there was no fraudulent intention or improper motive.

8. Considering the submissions in the petition and the provisions of the Companies Act, this Tribunal is of the considered view that the offence under Section 211 of the Companies Act, 1956 can be compounded for the financial years ended on 31.3.2013 and 31.3.2014 by directing the petitioners to pay Rs. 10,000/- each for each financial year.


9. In the result, this petition is allowed by permitting the petitioners to compound the violation of Section 211 of the Companies Act, 1956, on payment of Rs.10,000/- each, in respect of each financial year ended on 31.3.2013 and 31.3.2014, by way of Demand Draft drawn on any nationalised bank in favour of Pay and Accounts Office, Ministry of Corporate Affairs, Mumbai within three weeks from the date of this order and to file the original Demand Draft before the Registry of this Tribunal on or before 23<sup>rd</sup> June, 2017. Compounding amount payable by petitioners no. 1 to 4 is Rs.20,000/- each.

10. In case the petitioners fail to pay the amount as ordered above, the Registrar of Companies, Gujarat, Ahmedabad shall take appropriate action, including prosecution of the petitioners, as per applicable law under intimation to this Tribunal forthwith.

11. The petition is disposed of accordingly. Send a copy of this order to the petitioners for compliance and the Registrar of Companies. For

 Page 3 | 4

reporting compliance of the order by the petitioners, list the matter on 13<sup>th</sup> July, 2017.

  
**BIKKI RAVEENDRA BABU**  
**MEMBER JUDICIAL**

Pronounced by me in open court on  
This 1<sup>st</sup> day of June, 2017.

gt