

**In the National Company Law Tribunal**  
**New Delhi Bench**

**C.P No- 16/198/ND/2017**

**In the Matter of**  
**M/s Indo British Garments Private Limited**

**Order Delivered on - 08.01.2018**

**PRESENT:**  
**MS. INA MALHOTRA, MEMBER (JUDICIAL)**

**ORDER**

This petition has been filed u/s 441 of the Companies Act, 2013 praying for compounding of the offence u/s 96 and 166 of the Companies Act 2013 and 1956 respectively. The said petition which has been routed through the office of the RoC along with their comments, prays for compounding the offence of not holding the AGM within the period required under the Statute.

2. As per the provisions of the Act, every company is required to hold an Annual General Body Meeting within the stipulated time.
3. It is submitted by the applicants that the AGM for the year 2012-2013 which should have been held by 30<sup>th</sup> September, 2013 could be held only on 7<sup>th</sup> December, 2013. Similarly the AGM for 2015-2016 which should have been held on 30<sup>th</sup> September 2016 could be held only on 27<sup>th</sup> July,

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2017. This was due to non-availability of the Audited Annual Accounts of the Company.

4. The fine for the aforesaid lapse is provided under Section 99 of the Companies Act, 2013 and Section 168 of the 1956 Act and in terms thereof attracts punishment for a term of imprisonment or fine or both.

Accordingly, the RoC has recommended the fine as follows:-

Name of the Applicant	Fine u/s 168 for the F.Y 2012-2013 (68 days )	Fine u/s 96 for the F.Y 2014-2015 (300 days)	Total
Indo British Garments Private Limited	2,17,500/-	15,95,000/-	18,12,500/-
Ms. Chandni Sachdev	2,17,500/-	15,95,000/-	18,12,500/-
Mr. Raj Kumar Kamboj	2,17,500/-	N.A	2,17,506/-
Mr. Sushil Kumar Panigrahi	N.A	15,95,000/-	15,95,000/-
Mr. Sanjeev Goyal	2,17,500/-	N.A	2,17,500/-
Mr. Dinesh Chand Kaushik	N.A	15,95,000/-	15,95,000/-

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5. It is submitted that no prosecution has been initiated and the applicants have the suomoto prayed for compounding the default in timely adherence to the Statutory provisions. As the default has been made good, therefore, there is no legal impediment in granting the prayer of the petitioners for composition of the offence. In terms of the guidelines laid down by the Hon'ble NCLAT, and after considering various factors like the period of default, gravity of offence etc, this Bench deems it just and equitable to impose a composite fine for the 2 years of default as under:-

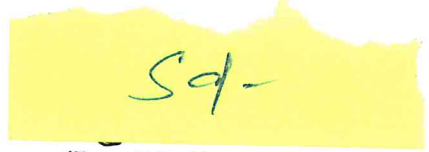
Name of the Applicant	Total
Indo British Garments Private Limited	3 Lakhs
Ms. Chandni Sachdev	3 Lakhs
Mr. Raj Kumar Kamboj	50,000/-
Mr. Sushil Kumar Panigrahi	2.5 Lakhs
Mr. Sanjeev Goyal	50,000/-
Mr. Dinesh Chand Kaushik	2.5 Lakhs

6. Fine imposed on the Directors/officers shall be paid out of their personal accounts.

7. Subject to the remittance of the aforesaid fine within 30 days, the offence shall stand compounded. Copy of the order be sent to the office of the RoC. Compliance Report be placed on record.

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8. Petition stands disposed off in terms of the above and be consigned to Record Room.

A yellow rectangular stamp with a torn top edge containing the handwritten signature "Sd-".

**(Ina Malhotra)**  
**Member Judicial**