

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C.P.No. 09/09/16
CA.No.

PRESENT: SMT. INA MALHOTRA
Hon'ble Member (J)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 22.09.2016**

NAME OF THE COMPANY: M/s. Exit 10 Marketing Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 621A

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Sangeet Kaur	P.C.S.	621 A of Co. Act.	

ORDER

The petitioner company, which was incorporated on 13.04.2012, has filed the present compounding application for incomplete compliance of the provisions of Section 220 of the Companies Act, 1956. Though the company filed its Balance Sheet for the year ending 31.03.2014, but inadvertently the Directors Report required to be attached as Annexure A4 was left out as an attachment to Form 23AC.


2. It is submitted by the petitioners that the non-filing of Directors report for the financial year ending 31.03.2014 along with Audited Balance Sheet and Profit & Loss A/c as an attachment was totally unintentional and without any malafide intention. The offence was solely on account of an inadvertent omission.

Contd/-.....

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3. The offence is punishable u/s 162 of the Companies Act, 1956 which provides for an imposition of a fine which may extend to Rs.500/- for each day's default.
4. Accordingly, the office of the RoC has calculated and recommended the imposition of the maximum fine of Rs.3,86,000/- on the petitioner company and its two directors for a continuing default from 01.04.2014 to 10.08.2016.
5. As per the report, prosecution has not been initiated. The petitioner submits that the said omission was inadvertent and not on account of any malafide intentions and they have suo moto filed for compounding of the offence.
6. Given the facts of the case as there is no legal impediment in compounding, I am inclined to believe that the said default was on account of inadvertent oversight and as such, it would be sufficient to impose a fine of Rs.50,000/- on each of the petitioners i.e, the Company and its below mentioned two directors. Accordingly, the fine is imposed as under for the entire period of default.

Name of the Applicants	Penalty
M/s. Exit 10 Marketing Pvt. Ltd.	Rs.50,000/-
Mr. Saptarshi Nath	Rs.50,000/-
Mr. Alexander John Souter	Rs.50,000/-

7. Subject to the remittance of the aforesaid fine and filing of the Director's Report with form 2AC within two weeks 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 consigned to Record Room.


(Ina Malhotra)
Member Judicial