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NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD

Co. Appeal No. 21/252(3)/NCLT/AHM/2018

Coram: **Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 05.03.2018**

Name of the Company: Ram Asrani & Anr.
(Wealth Tree Research & Advisory Pvt Ltd)
V/s.
ROC, Gwalior.

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

S.NO. NAME (CAPITAL LETTERS) DESIGNATION REPRESENTATION SIGNATURE

1. **ORDER**

None present for Appellant. None present for ROC.

Order pronounced in open court. Vide separate sheets.


**MANORAMA KUMARI
MEMBER JUDICIAL**

Dated this the 5th day of March, 2018.

**BEFORE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

Co. Appeal No. 21/252(3)/NCLT/AHM/2018

In the matter of:

Wealthtree Research & Advisory Private Limited.

In the matter between:

1. Shri Ram Asrani
S/o. Lt. Shri Bhagwandas Asrani
204, Purshartha Housing Society
Jabalpur, M.P.

2. Smt. Harsha Asrani
W/o. Shri Ram Asrani
204, Purshartha Housing Society
Jabalpur, M.P.

: Appellants

Versus

Registrar of Companies,
Jayendra Ganj, Sanjay Complex
Gwalior (M.P.)

Respondent.

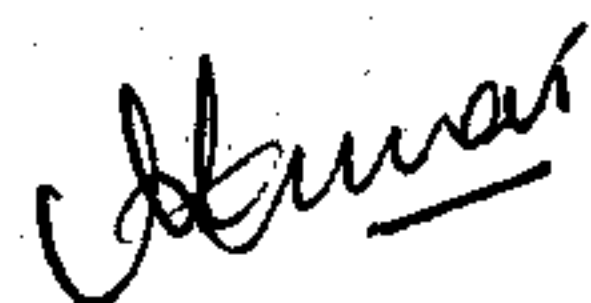
Order delivered on 5th March, 2018.

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

Appearance:

Dixit Shah, learned PCS for the Appellants.

None present for Registrar of Companies.



ORDER

1. By way of this Appeal, members/Directors of the Company namely, Wealthtree Research & Advisory Private Limited, seeks for restoration of the name of the Company which was struck off from the Register of Companies by the Registrar of Companies, Gwalior, Madhya Pradesh ["ROC" for short].

2. The facts in brief, which necessitated the Appellants to file this Appeal, are as follows;
 - 2.1. It is stated that the ROC vide Public Notice No. ROC-G/248(5)/2017/2771 dated 26.05.2017 issued in Form No. STK-7 followed by final notice under sub-section (5) of Section 248 of the Companies Act, 2013, has struck off the name of the Company from the Register of Companies with effect from 26.05.2017 inter alia on the ground that the Company has not been carrying on any business or operation for a period of two immediately preceding financial years and have not made any application within such period for obtaining the status of dormant company under Section 455.

3. The Appellant has submitted that the ROC has struck off the Company's name from the Register of Companies due to defaults in statutory compliances, namely failure to file Financial Statements and Annual Returns for the period 2014-15 to 2016-

Abhinav

17. The Appellant has further submitted that the company did not receive any show cause nor was it afforded any opportunity of being heard before the company's name was struck off; and the accounts of the Company were prepared and audited and the Chartered Accountant who was engaged to perform the task of filing the returns with the Office of the ROC did not reveal the said fact to the Directors of the Company.
4. The notice was issued to the ROC, Gwalior which received by ROC on 02.02.2018. No representation received from ROC.
5. In pursuance of the order issued by this Tribunal, the appellant/shareholders filed affidavit showing the proof of service upon ROC. Appellant^{filed} extract from the pages of disqualification the list published by Ministry of Corporate Affairs stating Director as disqualified.
6. This Appeal is filed by the Appellants under Section 252(3) of the Companies Act and they being a Shareholders is entitled to file the Appeal seeking restoration of the name of the Company. Therefore, this Appeal is maintainable. The Company, Wealthtree Research & Advisory Private Limited, was struck off on 26th May, 2017 from the Register of Companies and the same was published in the Gazette of India. This Appeal was filed on 23rd January, 2018. Therefore, this Appeal is within time.

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7. From the material available on record, the only reason for striking off the name of the Company, Wealthtree Research & Advisory Private Limited, is that the Company has failed to file Annual Returns and Balance Sheets with the Registrar of Companies since incorporation.
8. The material on record also goes on to show that the Company is an ongoing concern and has been doing business. The Registered Office of the Company is situated at Raga Complex, Besides Krishna Complex, Nagar Nigam Road, Jabalpur, MP.
9. Considering all the aforesaid aspects, this Tribunal is of the considered view that it is just and equitable to restore the name of the Company Wealthtree Research & Advisory Private Limited in the Register of Companies maintained by the ROC, Gwalior, Madhya Pradesh, and to remove the defects of disqualification, if any, as Directors, imposed under Section 164(2) of the Companies Act, 2013.
10. In view of the above, the instant Appeal is allowed and the Registrar of Companies, Gwalior, Madhya Pradesh, is directed to restore the name of the Company in the Register of Companies upon Appellant's complying with the following conditions;

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

11. The Appeal stands disposed of accordingly.

Signature:



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

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