

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, CHENNAI**

CP/111(252)/2018

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

In the matter of

**M/s. Lakshmi Balaji Alloys Limited
(CIN: U27106TN2004PLC054718)**

Vs

The Registrar of Companies, Chennai

Order delivered on: 28.02.2018

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**K. ANANTHA PADMANABHA SWAMY, MEMBER (J)
S. VIJAYARAGHAVAN, MEMBER (T)**

For Petitioner: Shri. R Thamizhvanan, Advocate.

For Respondent: Representative of ROC

ORDER

PER: K. ANANTHA PADMANABHA SWAMY, MEMBER (J)

1. This is a Company Petition No.111(252)/2018 filed under Section 252(3) of the Companies Act, 2013 (hereinafter called as the 'Act') filed by M/s. **Lakshmi Balaji Alloys Limited**, seeking a direction to The Registrar of Companies, Chennai, (the RoC), to restore the Company in the Register of Companies.
2. Brief averments of the Petition are that the Company was incorporated in 22.01.2004 in the State of Tamil Nadu and the Authorised Share Capital of the Company is Rs.2,00,00,000/- divided into 20,00,000 equity shares of Rs.10/- each and the

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paid up capital of the Company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each. The Company is engaged to carry on the business of manufacture, process, sale, purchase, trade, import, export, forge, fabricate, cast, assemble and otherwise deal in ferrous and non-ferrous metal alloys and ingots, etc. as mentioned in its Memorandum of Association of the Company. The Petitioner Company has not filed its Balance Sheets and Annual Returns since 2011. The reason given by the Company for non-filing of returns is not wilful and only due to administrative lapses. The ROC has issued notice under section 248 of the Act. The respondent has therefore initiated action under Section 248 of the Companies Act, 2013 (hereinafter referred to as 'the Act') for striking off the name of the company from the Register of Companies and consequently the name of the petitioner company was struck off from the Register of Companies vide order No.ROC/CHN/STK-7/1/2017 and was published in the Gazette of India dated 15-21st July, 2017 in page No.14589 under S.No.1885. The Company is still carrying on its business and its activities and therefore the present application is filed for restoring the status of the company in the Register of Companies.

3. The ROC, who is the respondent herein, has filed the report wherein the details of the Company such as incorporation,

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address of the registered office and its main objects as per the memorandum of association are mentioned. While submitting above facts the ROC has stated that the application may be considered on merits and to direct the applicant to file all pending financial statements and annual returns and pass orders imposing costs on the applicant. The ROC has inter-alia mentioned in the counter statement that the Company be directed to file an undertaking stating that the accounts of the company was not used as means to transact tainted money during the period of demonetisation.

4. Heard. Perused pleadings and the documents filed in support of the contention of both the parties.

ORDER

1. Having satisfied with the reasons mentioned above, we are of the opinion that it would be just and proper to order **restoration of the name of the Company in the Register of Companies.**
2. The Company shall file all the pending financial statements and annual returns with ROC as per the Act and Rules made thereunder besides filing an affidavit stating that the Company was not involved in money laundering activities

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during demonetization period or any unlawful activities during the relevant period.

3. Further the applicant company is directed to pay **the cost of Rs.20,000/-** (Rupees twenty thousand only) while submitting the documents. This is for the expenses to be incurred by ROC for publication in the Official Gazette and for other related expenses. Accordingly the **application is allowed.**
4. The ROC is directed to restore the Company in the Register of Companies. The applicant is directed **to place this order with ROC within 30 days** from the date of receipt of this order.

Accordingly the Company Petition No. **CP/111/(252)/ 2018** stands **disposed of.**

S. Vijayaraghavan.
(S. Vijayaraghavan)
Member (Technical)


(K. Anantha Padmanabha Swamy)
Member (Judicial)

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