

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD**

CA No.224/252/HDB/2017
U/s 252 of the Companies Act, 2013
R/w Rule 87A of NCLT Rules, 2016

In the matter of:

M.V. Infratech (India) Private Limited
Having its registered office at
265N, Road No. 10, Jubilee Hills,
Hyderabad – 500033
Telangana.

...Appellant

Versus

Registrar of Companies, Hyderabad,
For Andhra Pradesh and Telangana
2nd Floor, Corporate Bhawan, GSI Post
Nagole, Bandlaguda,
Hyderabad – 500068
Telangana.

...Respondent

Order Pronounced on: 01.03.2018

CORAM

Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)

Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties / Counsel present

For the Appellant : Dr. S.V. Rama Krishna, Advocate

For the Respondent : None

Per: Ravikumar Duraisamy, Member (Technical)

ORDER

1. The Present Company Application bearing CA No. 224/252/HDB/2018, is filed by M.V. Infratech (India) Private Limited U/s 252 of Companies Act, 2013, on 02.11.2017, by inter-alia, seeking following reliefs:

- a. To allow the Appeal so that the Appellant Company, which is carrying on business uninterruptedly, and is in operation, to restore its name to "Active" status so that it would be complying with the statutory requirements by filing the arrear documents including the Balance Sheets, Annual Returns etc. on payment of applicable additional filing fee for late filing within four weeks;
- b. To direct the Registrar of Companies at Hyderabad to restore the name of the Appellant Company to the Register of "Active" Companies maintained by the Registrar of Companies and allow access to the file various returns / eforms including the Annual Returns, Balance Sheets etc. for the previous financial years ended 31.03.2013 to 31.03.2017 together with the applicable late filing fee;
- c. To direct the Respondent, Registrar of Companies at Hyderabad to activate the DIN numbers i.e 00887199 of Mrs. Kondamma Motupalli, 00935705 of Mrs. Vyjayanthi Nayudu and 01349619 of Mr. Seetaram Motupalli who the three Directors of the Appellant Company.



2. **Brief facts mentioned in Application:**

The Appellant Company was incorporated on 19.10.1988 in the state of Telangana. The Authorized share capital of the Company is Rs.5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000/- (Fifty Lakhs Only) equity shares of Rs.10/- (Rupees Ten Only) each. The current issued, subscribed and paid up capital of the company is Rs.3,71,00,000/- (Rupees Three Crores Seventy One Lakhs only) divided into 37,10,000/- (Thirty Seven Lakhs Ten Thousand Only) equity shares of Rs.10/- (Rupees Ten Only) each.

3. The main objects for which the company was incorporated, as given in the Memorandum of Association are as under:

To carry on the business of developing infrastructure projects in general including power project in generation, transmission, distribution and trading energy projects including non- conventional energy, road projects, water supply projects etc. and to provide technical know-how, technical collaboration , consultancy services etc.

4. It is submitted by the Appellant Company that the Appellant Company is a closely held having only four shareholders who are family members and has been regular in filing its Annual Returns, Balance Sheets, etc. with the Registrar of Companies and the last documents pertain to the Financial Year ended 31.03,2012 as per the Company Master Data available with the Registrar of Companies. Filings of Annual Report for the subsequent Financial Years were unfortunately missed out in filing with RoC due to lack of proper coordination between



the staff of the Appellant Company and the Statutory Auditors/ Company Secretaries and the promoter directors were under the impression that they were regularly filed.

5. The Appellant Company has been regularly filing. The Income Tax Returns for the assessment years 2013-2014 to 2017-2018 are filed.
6. It is submitted that, a notice in STK- 1 bearing No. ROCH/248 (1)/ Removal/9193/2017 dated 17.03.2017 from the RoC was received at the registered office of the Appellant Company but the clerk in office forgot to hand over the same to the Directors of the Company and went on long leave, recently, the notice was traced in office papers.
7. It is submitted that the Strike off of name of the Appellant Company is fraught with serious violations of contractual obligations to its customers, creditors and debtors from whom it should receive monies in the normal course of business.
8. It is submitted that the non- filing of the Annual Returns is neither wilful nor wanton but due to lack of proper coordination between the staff and the Chartered Accountant/ Company Secretary in Practice who were authorised to file the Annual Returns but somehow missed out inadvertently and the same is deeply regretted.
9. The Appellant Company passed Board Resolution dated 09.10.2017 to make an application for restoration of name before Hon'ble National Company Law Tribunal (NCLT) and authorised Directors of the Company to take necessary steps in this regard.



10. The Appellant Company submits declaration- cum-undertaking in Application, that it undertakes to comply with all the statutory compliances of filing necessary returns/ forms etc. with applicable late filing fee within four weeks after the restoration of the Company's name to "Active" status in the Register of Companies of the Registrar of Companies at Hyderabad for the state of Andhra Pradesh and Telangana.
11. ROC vide its letter No: ROCH/LEGAL/SEC252/09193/ /STACK/2017 dated 02.01.2018 has filed its Report reiterating the averments made in the Application and submitted that the Company was marked strike off in MCA portal and STK-7 notice was also published in the Official Gazette on 19.08.2017. ROC also submitted that the Appellant Company shall be directed to file all pending returns, namely Annual Returns/ Balance Sheet with fees/ additional fees as prescribed under the provisions of the Companies Act, 2013.
12. The Learned Counsel for Appellant Dr. S. V. Rama Krishna was heard on 05.12.2017 and on 04.01.2018, it was submitted by the learned Counsel for Appellant that the Company is doing business but did not generate any revenues and recorded nil employee beneficiary expenses, and is rendering services to its group company and prayed for restoration.
13. From the analysis of Balance Sheet as on 31st March 2016 and 31st March 2017, the Bench observed that the company had Reserves & Surplus, Long Term Borrowings, Non-Current Investments, Long Term Loans and Advances as described in the table:



Particulars	31.03.2016	31.03.2017
Reserves and Surplus	Rs. 2,10,91,496	Rs. 2,10,22,088
Long Term Borrowings	Rs. 8,43,28,030	Rs. 8,43,28,030
Non- Current Investments	Rs. 24,06,22,693	Rs. 24,06,22,693
Long Term Loans and Advances	Rs. 4,12,87,409	Rs. 4,12,87,409



14. After hearing Dr. S.V.Rama Krishna and having carefully perused all the records, ROC Report and analysis of Balance Sheet as narrated above, we are of the considered view that it would be just and proper to order restoration of the name of the Appellant Company in the Register of Registrar of Companies as prayed by the Appellant Company.
15. In view of the above grounds, the Application bearing CA No. 224/252/HDB/2017 is allowed subject to:
 - a. Filing of all the pending returns, namely Annual Returns/ Balance Sheets as prescribed under the provisions of the Companies Act, 2013 within 4 week from the date of receipt of the copy of this order.
 - b. Completion of all formalities including payment of late fee or any other charges which can be levied by the Registrar of Companies for late deposit of statutory documents.

- c. The Appellant Company shall file an affidavit confirming Non receipt/ deposit of any huge amount of cash in violation of Income Tax Act/Rules, or any other Applicable Banking Rules and Regulations, post Demonetisation.
- d. The Registrar of Companies, the Respondent herein, is ordered to restore the original status of the Applicant Company as if the name of the Company has not been struck off from the Register of Companies and take all consequential actions like change of Company's status from 'Strike off' to Active (for-e-filing), to restore and activate the DIN's, to intimate the bankers about restoration of the name of the Company so as to defreeze its accounts.
- e. Payment of costs of Rs. 30,000/- (Thirty Thousand) through online payment in www.mca.gov.in under miscellaneous fee by mentioning particular as "Payment of Cost for revival of Company pursuant to orders of Hon'ble NCLT in CA. No. 224/252/HDB/2017" within 2 weeks from the date of receipt of copy of this Order.
- f. The Appellant Company to file an affidavit submitting that the company would follow all the provisions of the Companies Act, 2013, and Rules framed therein within the stipulated time.
- g. The Appellant to submit a copy of this order to ROC within two weeks from date of receipt of copy of this order.
- h. The name of the Appellant Company, shall stand restored to the Register of Registrar of Companies as if the name of the Company had not been struck off in accordance with Section 252 of the Companies Act, 2013.





- i. Liberty is granted to the ROC to proceed with penal action against the Appellant, if so advised, on account of the Appellant's alleged defaults in compliance with any other provisions of the Companies Act, 2013.

Sd/-

RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-

RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

For *G. Anantha Lakshmi*
Dy. Regr./Asst. Regr./Court Officer
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER CA.No: 224/252/1408/2018
निर्णय का तारीख
DATE OF JUDGEMENT... 1.3.2018
प्रति तैयार किया गया तारीख
COPY MADE READY ON... 2.3.2018