

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

**CP/31(252)/2018**

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

In the matter of

**M/s. X-Value Technologies Private Limited  
(CIN: U72900TN2011PTC083119)**

Vs

**The Registrar of Companies, Chennai**

Order delivered on: 28.02.2018

**CORAM**

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

*For Petitioner: Shri. A M Ilango, Advocate.*

*For Respondent: Representative of ROC*

**ORDER**

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

1. This is a Company Petition No.31(252)/2018 filed under Section 252(3) of the Companies Act, 2013 (hereinafter called as the 'Act') filed by **M/s. X-Value Technologies Private Limited**, seeking a direction to The Registrar of Companies, Chennai, (the RoC), to restore the Company in the Register of Companies.

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2. Brief averments of the Petition are that the Company was incorporated in 14.11.2011 in the State of Tamil Nadu and the Authorised Share Capital of the Company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each and the paid up capital of the Company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each. The Company is engaged in the business of software technologies, mobile technologies and other related business such as mobile application development, software development, service application development service, software maintenance service and training on software technologies, web designing services, web development services, wireless application development, mobile application development, embedded software development and web 2.0 software technologies development service accounting software, retail ERP software, web development company, professional web development, affordable web development, etc. as mentioned in its Memorandum of Association of the Company. The Petitioner Company has not filed its Balance Sheets and Annual Returns since 2015. The counsel argued that the annual returns were regularly filed till 2015 and further submitted that they failed to file the annual returns only for one year which was due to inadvertence. The ROC has issued

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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/S.248/Stk1/2017/SK/BS/VR and was published in the Gazette of India dated 15-21st July, 2017 in page No.14720 under S.No.8214. 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, 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

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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 during demonetization period or any unlawful activities during the relevant period.
3. Further the applicant company is directed to pay **the cost of Rs. 10,000/-** (Rupees Ten 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**

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**with ROC within 30 days** from the date of receipt of this order.

Accordingly the Company Petition No. CP/31/(252)/ 2018 stands **disposed of**.

S. Vijayaraghavan,

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



**(K. Anantha Padmanabha Swamy)**  
**Member (Judicial)**

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