

In the National Company Law Tribunal,
Bengaluru, Special Bench

CP/205(BEN)2020
Court No. 1
Item No. 5

Sec. 131(1)

In the matter of:

M/S QUINT WELLINGTON REDWOOD INDIA
CONSULTING PVT LTD

.....Petitioner

V/s

THE REGISTRAR OF COMPANIES, KARNATAKA

.....Respondent

order delivered on ..21/04/2021

Coram:

ShriRAJESWARA RAO VITTANALA, Honble Member(J)
Shri ASHUTOSH CHANDRA, Honble Member(T)

For Petitioner(s):

MR. AKSHAY G

For Respondent(s):

SMT. PREMA HATTI FOR ROC & RD

Order

CP No. 205/BB/2020 is allowed by separate order.

Member(T)

Member(J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

C.P. No.205/BB/2020
U/s 131 of the Companies Act, 2013

Between:

**M/s. Quint Wellington Redwood India
Consulting Private Limited,**
DBS Office Business Centre,
No. 26, Cunningham Road,
Bengaluru – 560 052

... Applicant/Petitioner

And

The Registrar of Companies, Karnataka
E-Wing, 2nd Floor, KendriyaSadan,
Koramangala,
Bangalore- 560 034.

... Respondent

Pronouncement of Order: 21st April, 2021

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Shri Ashutosh Chandra, Member (Technical)

Parties/Counsels Present (through Video Conference):

For the Petitioner : Mr. Akshay.G

For the Respondent : Smt. Prema Hatti

ORDER

Per: Rajeswara Rao Vittanala, Member (J)

1. C.P.No.205 of 2020 is filed by M/s. Quint Wellington Redwood India Consulting Private Limited ('Petitioner') U/s 131 of the Companies Act, 2013, by *inter-alia* seeking for approval of the revision of Financial Statements and Board's report be approved; that necessary direction to be given to the Respondent to consider the Form AOC-4 and MGT-7 which was filed vide SRNs R20892683 and R27259290 respectively as invalid etc.



2. Brief facts of the case, as mentioned in the Company Petition, which are relevant to the issue in question, are as follows:

1) M/s. Quint Wellington Redwood India Consulting Private Limited (hereinafter referred to as Company/Petitioner) was registered on 18.01.2005, under the provisions of the Companies Act, 1956 as a Company limited by shares, having its registered office situated at DBS office Business Centers, No.26, Cunningham Road, Bengaluru - 560052. Its Issued, Subscribed and Paid Up Capital is Rs.2,07,00,000/- divided into 20,70,000 equity shares of Rs.10/- each. The main objects of the Company are to provide management consultancy services for organizations that use Information Services (IS) encompassing analysis, optimization and implementation of IS etc. The name of the directors of the Company responsible for making and maintaining such books of accounts and financial statement are given below:

Sl. No.	Name and Directors Identification No.	Designation
1	Mr. Sunil Kumar Mehta DIN : 01710315	Director
2	Mr. Maurice Boon Din : 06973338	Director

2) It is stated that the Company at its Annual General Meeting held on 30.09.2019 approved the audited financial statements and Boards report for the financial year ending 31.03.2019. Thereafter form AOC-4 and MGT-7 was filed with ROC vide SRNs R20892683 and R27259290 respectively. However, in the month of March, 2020, it came to the notice of the Directors that the financials were filed for 15 months instead of 12 months and therefore figure mentioned in the profit and loss account and balance sheet need to be revised. Subsequent, to the changes in the profit and loss account and the balance sheet, the Board report also has to be revised. The said mistake



is committed un-intentional and due to oversight. The proposed revision to the financials will impact the financial results of the Company for the year ended 31.03.2019. Such revision shall also impact the Tax liability of the Company for the said year. The Company has also intimated the Income Tax department regarding the revision. Hence, the Board thus has authorised to make this application.

3. Heard Mr. Akshay.G, learned PCS for the Petitioner and Ms. Prema Hatti, learned Standing Counsel for ROC & RD. We have carefully perused the pleadings of Petitioner, extant provisions of the Companies Act, 2013 and the rules made thereunder.
4. The case was listed for admission and hearing on various dates viz., 15.12.2020, 29.01.2021, 04.02.2021, 09.02.2021, 23.02.2021 and 15.04.2021. In terms of provision of Section 131 of the Act, the Tribunal directed the Petitioner to take notice to all Statutory Authorities including Registry of Companies. Accordingly, the Petitioner served notice to ROC and other Authorities by email and also served hard copy of Petition as early as in January, 2021. However, the Respondent did not chose to file its Reply. Since the Respondent did not respond to the instant Petition, it is deemed that ROC has nothing to say or oppose it.
5. We are convinced with the reasons furnished for approval of the revision of Financial Statements and Board's report as sought for. And there is not much delay in realising its mistake. Therefore, we are inclined to allow the Application as sought for in the interest of justice, duly following principle of ease of doing business.
6. In the result, **C.P No. 205/BB/2020** is hereby allowed with the following directions:
 - 1) The Petitioner Company is permitted to revise the Financial Statements and Board Report in question and file new one



with Registrar of Companies, along with requisite fee, within a period of 30 days from the date of receipt of copy of this order.

- 2) On receipt of compliance of above order, the Registrar of Companies is directed to consider it in the place of old one.

**ASHUTOSH CHANDRA
MEMBER, TECHNICAL**

**RAJESWARA RAO VITTANALA
MEMBER, JUDICIAL**

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