

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH  
(Video Conference)**

**PRESENT: SHRI BHASKARA PANTULA MOHAN – HON'BLE ACTING PRESIDENT**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 10.07.2021 AT 10.30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CA NO. 50/252/AMR/2020
NAME OF THE COMPANY	Parvati Projects Pvt Ltd
NAME OF THE PETITIONER(S)	Bodimalla Ramanath Reddy
NAME OF THE RESPONDENT(S)	Registrar of Companies
UNDER SECTION	252

**Counsel for Petitioner(s):**

<small>Ries</small>	Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

**Counsel for Respondent(s):**

<small>Ries</small>	Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

**ORDER**

Heard. CA NO. 50/252/AMR/2020 is allowed, vide separate sheets.

SD/-  
(BHASKARA PANTULA MOHAN)  
ACTG. PRESIDENT

**THE NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH AT HYDERABAD;**

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CA No. 50/252/AMR/2020

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

**In the Matter of M/s PARVATHI PROJECTS PRIVATE LIMITED**

Mr. Bodimalla Ramanath Reddy,  
S/o Mr. Bodimalla Reddappa Reddy,  
Residing at 11-957, Aravinda Nagar,  
Anantapur.  
Andhra Pradesh - 515 001.

**...Appellant / Shareholder**

**Versus**

The Registrar of Companies, Andhra Pradesh  
29-7-33, Goli Complex, Opp: Hasini Hospital,  
Vishnuvardhana Rao Street, Suryaraopet,  
Vijayawada – 520 002,  
Andhra Pradesh.

**... Respondent**

**Appearance:**

***For Appellant* :**

**... Mr. Radha Krishna PVKS  
Advocate**

***For Respondent (RoC) :***

**None**


**CORAM:**

**Hon'ble Bhaskara Pantula Mohan, Member (Judicial)**

**Date of Order: 10.07.2021.**

**ORDER**

This is an appeal under Section 252 (3) of the Companies Act, 2013 (hereinafter called the Act) by a shareholder of the Company namely “ **M/s PARVATHI PROJECTS PRIVATE LIMITED**” (herein after referred to as the Company), seeking restoration of its name in the Register of Companies, maintained by the Registrar of Companies, (RoC) for the State of Andhra Pradesh.



2. The Company was incorporated on 09.11.2011 as a Private Limited Company under the provisions of Companies Act 1956, in the erstwhile State of Andhra Pradesh (CIN: U45400AP2011PTC077296) in the State of Andhra Pradesh. The Registered Office of the Company is situated at 12/4/70, 80ft road, Vidyuth Nagar, Anantapur, Andhra Pradesh – 515 001.
3. The Authorised Share Capital of the Company is Rs.5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakhs) number of Equity Shares of Rs.10/- (Rupees Ten) each.- The Issued, subscribed and paid up Share capital of the Company is Rs.5,00,00,000/- (Rupees Five Crores only.) divided into 50,00,000 (Fifty Lakh only) Equity Shares of Rs.10/- (Rupees Ten only) each.
4. The Company has Three Shareholders viz., Mr. Reddappa Reddy, Ms. Bodimalla Parvathi and Mr. Bodimalla Ramanath Reddy having a number of 50,00,000 Shares together ie., @ of 2000000; 998000 and 2002000 shares respectively. The Company is in the business of infrastructure, constructions, Interior designs and projects and such other objects as mentioned in the Memorandum of Association.
5. It is stated by the Appellant that the RoC, Andhra Pradesh, i.e., the Respondent herein struck off the name of the Company in the Register of companies pursuant to sub-section (1) of Section 248 of the Companies Act, 2013 on the pretext that the Company was not carrying on any business or operation for a period of two years immediately preceding financial years and has not made any application within such period for obtaining the status of a dormant company under Section 455. The Respondent (RoC) had initiated proceedings under Section 248 (5) of the Companies Act, 2013, for the purpose of striking off the name of the Company from the Register maintained by the RoC.
6. Directors of the 1<sup>st</sup> Respondent Company did not file its Annual Returns and Annual Accounts with the RoC, Andhra Pradesh pertaining to the years from 2016-17 to 2018-19. It is stated that the Directors of the Company did not receive STK-1 Form from RoC, Vijayawada and the name of the Company was struck off on 02.11.2019 from the Register of Companies maintained by the RoC, Vijayawada. However the Company was in the process to file all pending Financial Statements and Annual returns with the RoC.
7. The Appellant further stated that the Company was carrying on the business at the time of its name being struck off and failure to file the annual returns with the Respondent (RoC) is unintentional and is a genuine oversight mistake. It is averred

that the Company and the Appellant are facing many other practical difficulties including relating to managing day to day business affairs of the Company which eventually resulting in loss of revenue, loss of human resources, employment etc., Further stated that the Company has immovable property (i.e., land – Copy of the sale deed enclosed as Annexure A8). The Appellant undertook that in the event of revival of the Company and restoration of the name of the Company in the Register maintained by the Respondent (RoC), the Appellant Company shall file all outstanding statutory documents along with the filing fees and the additional fees.

8. The Directors/Shareholders of the Company are interested in restoration of the name of the Company in the Register of the Companies, Andhra Pradesh and prayed for consideration of the restoration of the name of the Company in the Reregister of Companies maintained by the RoC, Andhra Pradesh, Vijayawada.
9. The Appellant undertakes to file all the returns, statements and documents that are required to be filed under the Companies Act, 2013 within the prescribed time limit. The Appellant submitted copies of financial statements and Annual Returns for the Financial Years from 2016-17 to 2018-19.
10. The Appellant submitted an Affidavit in the name of Demonetization Affidavit stating that the said Company has not deposited any unaccounted cash in the Bank Account during the Demonetization period i.e. from 08.11.2016 to 30.12.2016.
11. The Appellant submitted copies of IT Returns that were filed with the Income Tax Department for the Financial Years from 2016-17, 2017-18, 2018-19 and 2019-20.
12. The Appellant undertakes that all the pending documents, comprising of Annual Reports and Annual Returns will be filed by the Company with fee and additional fee as prescribed under the provisions of the Companies Act, 2013 as soon as the name of the Company is restored in the Register of Companies and prayed to direct the Respondent (RoC) for restoration of the name of the Company in the Register of Companies maintained by the RoC.
13. The RoC, Andhra Pradesh, Vijayawada the Respondent herein, has filed a report vide F.No.ROCV/S-252/NCLT/77296/STA(MNR)/2020, dated 15.04.2021, wherein the details of the Company such as date of incorporation, address of the registered office and its main objects as per Memorandum of Association are mentioned. The RoC has stated that the Company has filed its Annual Return upto 2015-16 and Balance Sheet upto 31.03.2015 and the Company did not file the

Statutory Returns with the RoC and hence the Company was identified for Strike off U/s 248 and 248(1) notice was issued to the Company and its Directors and STK-5 notice date 09.09.2019 was issued to the Company and its Directors and published in the Gazette and a paper publication also issued informing all the stake holders about STK-5 notice published in MCA21 Website. Thereafter, the name of the Company was strike off in MCA21 portal and STK-7 notice also published in the Gazette on 02.11.2019. While submitting the above facts the RoC has stated that their Office has no objection in the Hon'ble Bench considering the present application for restoration of the name of Company back to the Register of Companies u/s 252 of the Companies Act, 2013 read with rule 87(A) of the NCLT Rule 2016 and that the application may be considered on merits and appellant may be directed to file all pending Financial Statements and Annual Returns with imposition of costs.

14. I have heard the Appellant / Learned Advocate for the Appellant and perused the records. The materials available on record indicates that the failure of the Company to furnish the statutory returns with the RoC was not intentional. Apparently the Company has been carrying on its operations as the financial statements would indicate. Unless the Company's name is restored it will prejudicially affect its prospects and adversely influence the Directors in their future endeavours. The promoters of the Company as well as the Appellant are keen to carry on and perform the objects of the Company in right earnest. There has been substantial investments in the project. The Company is continuing its business. Unless the name of the Company is restored in the Register of Companies it would suffer financially and may go out of business. The directors of the company would also face disqualification. I am satisfied that the name of the Company should be restored in the Register of Companies. Hence ordered.

### **ORDER**

The Appeal be and the same is allowed. The impugned Order dated 02.11.2019 against the Company is set aside. The name of the Company be restored in the Register of Companies, Vijayawada for the State of Andhra Pradesh subject to the following;

- i. The Appellant shall within two months hence file all the pending Financial Statements and Annual and Statutory returns with the RoC, Andhra Pradesh as required under the Act and Rules made thereunder.

- ii. The Appellant shall deliver a certified copy of the order to the Registrar of Companies, Andhra Pradesh within 30 days and pay a sum of Rs.1,00,000/- (Rupees One Lakh only) towards cost payable in the account of Prime Minister's Relief Fund (PMRF) within 10 days from the date of receipt of copy of this order. Consequently thereupon the Bank Accounts if freeze shall get defreeze and to be operated by the Company.
- iii. Upon compliance, the RoC, Andhra Pradesh on receipt of the Order shall in his official name and stamp publish the order in the Official Gazette and restore the name of the Company in the Register of Companies forthwith.
- iv. The Order however shall not fetter the authority of the RoC to take appropriate action against the Company for any other violation either prior to 02.11.2019 or in the interregnum.
- v. Failure to comply with any of the above conditions would nullify the effect of this order.

**BHASKARA PANTULA MOHAN**  
**MEMBER JUDICIAL**

Seshu