

**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT - II**

CP No.: 3185/252(1)/MB/2018

Under section 252(1) of the Companies Act,
2013

In the matter of

Nandu Finvest (India) Private Limited

Registered office at:- 275, Tulsi Terrace,
Room No. – 28, S.B. Singh Road, Fort,
Mumbai – 400001.

Represented through its director
Mr. Nand Lal Jain

.... Petitioner

Versus

The Registrar of Companies, Mumbai

5th Floor, 100, Everest, Marine Drive,
Mumbai – 400002.

... Respondent

Order delivered on: 12.07.2021

CORAM:

SHRI ASHOK KUMAR BORAH, MEMBER (JUDICIAL)

SHRI SHYAM BABU GAUTAM, MEMBER (TECHNICAL)

Appearance (through video conferencing)

For the Petitioner

: Mr. Vipin Shrimali, Advocate

ORDER

Per: Shyam Babu Gautam, Member Technical

1. The present Petition has been filed under Section 252(1) of the Companies Act, 2013 (hereinafter as Act) by the Director of "Nandu Finvest (India) Private Limited" (company) praying for restoring its name in the Register of Companies maintained by the Registrar of Companies, Mumbai (hereinafter as RoC).
2. The name of the company was struck off from the Register on account of the reasons that it was not carrying on any business operation for a period of last two financial years and have not made any application within such period for obtaining the status of Dormant Company under S. 455 of the Act. The RoC has published a public notice for Striking off and Dissolution of Company i.e. STK - 7 dated 19.07.2017.

Submissions from the Petitioners:

3. The Petitioner submits that the company was incorporated on 17.01.1992 under the Companies Act, 1956. It is also submitted that the Statutory Returns were not filed since 1992. The Petitioner submits that the Company Co-owns a fixed Asset which is a Flat with other two individual Co-owners. The Petitioner wants to revive the name of the Company as the Director along with his spouse lives in the said Flat.
4. It is further submitted that, the Company now has all the remaining documents ready and prepared and is willing to file the

same before the RoC, if so permitted. Further the Company is willing to file any other necessary document which are required by the RoC.

Submissions from the Respondent/RoC:

5. The Respondent/ RoC has filed a detailed report and submitted to this Tribunal on 02.11.2018, explaining the sequence of events leading to the striking off the company. It is stated that the petitioner itself admitted non-filing of statutory returns. The Respondent side issued STK-1 notice, to the Company on the ground that, the Company is not carrying any business and that there was no business operation for a period of last two financial years and have not made any application within such period for obtaining the status of Dormant Company under Section 455 of the Act and also issued STK-5 dated 05.05.2017.
6. In addition to the publication of the name of the company on web site of the Ministry, the name of the company was also published in official gazette. Respondent further submitted that in absence of any representation against the proposed strike off action, the Registrar of Companies struck off the name of the company on 07.07.2017 and the dissolution order was published on the website of the Ministry vide STK 7 on 19.07.2017.
7. It is also submitted that, the company had failed to file statutory returns since incorporation and therefore, the RoC came to conclusion that the company has ceased to do its business. And

consequently, the name has been struck-off from the Register of Companies by RoC.

FINDINGS

8. That, the facts and circumstances of the case show that the relevant documents which are required to be filed, are ready with the company and the company is willing to file the same, if so permitted.
9. The petitioner enclosed the financial statements till the financial year 2017-18 with the petition.
10. Hence, upon considering the facts and circumstances of this present petition, this Bench is of the view that, it would be just and fair to order restoration of the name of the company in the Register of Companies maintained by the RoC.
11. Accordingly, this Petition is allowed. The restoration of the Company's name to the Register of Companies maintained by the RoC, is hereby ordered, with a direction that the Company shall comply with the Provisions of the Act and the rules made thereunder. And further it will be subject to payment of costs of Rs. 7,25,000/- (Rupees Seven Lakhs Twenty Five Thousand only) to be paid online through Bharat Kosh to the RoC, Mumbai as and when the order gets uploaded on the website of this Tribunal". Consequentially thereupon the Bank Account/s if freezed shall get defreeze and to be operated by the Company.

12. The ROC shall give effect of this Order only after perusal of the Compliance report of cost imposed. The Company is directed to file all the required documents and shall fulfil other relevant statutory compliances within 30 days from Restoration of its name in the Register of Companies maintained by RoC.

Sd/-

**SHYAM BABU GAUTAM
MEMBER (TECHNICAL)**

Sd/-

**ASHOK KUMAR BORAH
MEMBER (JUDICIAL)**