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**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

PRESENT: HON'BLE SHRI BIKKI RAVEENDRA BABU – MEMBER JUDICIAL


**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 19.09.2018 AT 10.30
AM**

| | |
|----------------------------------|------------------------------------|
| TRANSFER PETITION NO. | |
| COMPANY PETITION/APPLICATION NO. | CA No.782/252/HDB/2018 |
| NAME OF THE COMPANY | A.R.M.Y Financial Services Pvt Ltd |
| NAME OF THE PETITIONER(S) | A.R.M.Y Financial Services Pvt Ltd |
| NAME OF THE RESPONDENT(S) | Registrars Of Companies Hyderabad |
| UNDER SECTION | 252 |

Counsel for Petitioner(s):

| Name of the Counsel(s) | Designation | E-mail & Telephone No. | Signature |
|------------------------|-------------|------------------------|-----------|
| | | | |
| | | | |

Counsel for Respondent(s):

| Name of the Counsel(s) | Designation | E-mail & Telephone No. | Signature |
|------------------------|-------------|------------------------|---|
| T. Sujay Kumar Reddy | Adv. | 9160001435 |  |
| for Roc | | | |

ORDER

Learned counsel Ms.Suma present on behalf of Mr.T.Sujan
Kumar Reddy for ROC.

Order pronounced in open court.

Application is allowed.

Vide separate order.


MEMBER JUDICIAL

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

CA No.782/252/HDB/2018

U/s. 252 (1) of the Companies Act, 2013

**In the matter of M/s. A.R.M.Y. FINANCIAL SERVICES
PRIVATE LIMITED.**

M/s. A.R.M.Y. Financial Services Private Limited,
Represented by its Director,
Mr.Chamarthy Pradeep Kumar.
Having its Regd. Office at D.No.3-4-529/2/5,
Narayanaguda, Hyderabad – 500 027,
Telangana.

...Applicant Company

Versus

The Registrar of Companies, Hyderabad
For Andhra Pradesh and Telangana,
Corporate Bhavan, 2nd Floor,
GSI Post, Tattiannaram,
Bandlaguda, Hyderabad,
Telangana – 500 068.

...Respondent

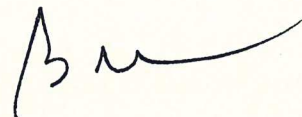
Date of Order: 19.09.2018

Coram:

Hon'ble Shri Bikki Raveendra Babu, Member Judicial

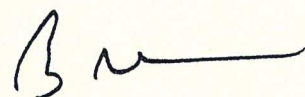
Counsels/Parties Present:

For the Applicant Company : Mr.Kameswara Sarma Chavali
PCA
For the Respondent/RoC : Mr.T.Sujan Kumar Reddy,
CGSC.

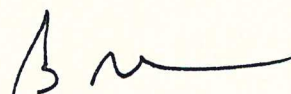


ORDER

1. M/s. A.R.M.Y. Financial Services Private Limited hereinafter called as 'Applicant Company' and was incorporated on 15.03.2012 vide CIN:U65923TG2012PTC079773. Its Registered Office is situated at Narayanaguda, Hyderabad, Telangana state. Applicant Company has Three Shareholders and Three Directors. This Application is filed by the Company represented by one of the Directors Mr.Chamarthy Pradeep Kumar under section 252 (1) of the Companies Act, 2013 seeking restoration of name of the Applicant Company (M/s. A.R.M.Y. Financial Service Private Limited) in the Register of Companies maintained by the Office of Registrar of Companies. The Board of Directors of the Company in the meeting held on 25.04.2018 resolved to file application seeking restoration of the Company and further authorized Mr.Chamarthy Pradeep Kumar, Director to file this application on behalf of the Company.
2. The main objects of the Applicant Company are to carry on the business that includes advisory for loan syndication by preparing the finance projects and recovery of amounts which became non-performing asset to the Banks as the name stands Asset Recovery Management Yard (ARMY) for various banks in India.
3. The Registrar of Companies for Andhra Pradesh and Telangana struck off the Applicant Company's name from the Register of companies, due to non-filing of Statutory reports namely Financial Statements and Annual Returns for the financial years 2012-13 to 2016-17.

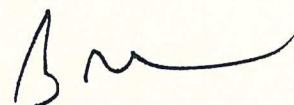


4. The Authorised share capital of the Applicant Company is Rs.1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand Only) number of Equity shares of Rs.10/- (Rupees Ten Only) each, and the Current Issued, Subscribed and Paid up capital of the Applicant Company are also the same as above.
5. It is submitted that the Company is doing business since its incorporation. Due to lack of knowledge of the provision of the Company law and the lack of proper advise on the part of the Corporate Affairs, the Company failed to file Annual Returns for the Financial Years 2012-13 to 2016-17 in time.
6. It is submitted that Applicant Company is regular in conducting the Annual General Meetings and Board of Directors meeting in compliance with the provisions of the Companies Act, 1956/2013. The Directors of the Company now decided to gear up the operations of the Company by seeking restoration of the name of the Company in the Register of Companies maintained by the Registrar of Companies. Applicant Company undertook to file the outstanding statutory returns, by paying additional fee as applicable.
7. It is further submitted that Applicant Company filed copies of audited Balance Sheets for the financial years 2012-13 to 2016-17 and IT Returns acknowledgments for the assessment years 2016-17 and 2017-18 and also filed copies of Computational Income Tax for the assessment year 2015-16. The Applicant Company also filed an affidavit stating that the Company did not deal with Specified Bank Notes



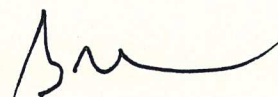
(SBN), during demonetisation period from 8.11.2016 to 31.12.2016.

8. The Registrar of Companies in his representation stated that he has no objection, if this Tribunal considered the request of the Applicant Company for restoration of the name of the Company in the Register of Companies subject to the conditions that Applicant Company shall comply the statutory requirements and file an Affidavit relating to deposits of cash in Banks during demonetisation period. RoC also requested to award cost of the proceedings.
9. Section 252(1) enables any person aggrieved by an order of the Registrar, notifying a company as dissolved under section 248, may file an appeal to the Tribunal on the following ground:-
 - a) Removal of name of the company from the Registrar of Companies is not justified for the reason that the grounds stated in the orders of the Registrar are not in fact present.
10. Section 252(3) enables the company, its members, Creditors Workmen or employee to seek for restoration of the Company on following grounds in case the Company having its name struck off from the Register of Companies:-
 - a) Company was carrying on business or in operation on the date on which the Company was struck off.
 - b) Otherwise it is just to restore the name of the Company.
11. In the instant case, copies of the Annual Returns filed by the Applicant Company disclose that the Company



was carrying on business on the date on which it was struck off. This Application is filed within time. This Application is disposed of with the following directions:-

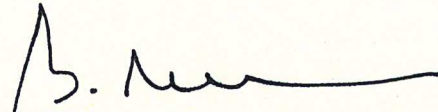
- i) The Registrar of Companies, the Respondent herein, is ordered to restore the original status of the Applicant Company as if the name of the Company has not been struck off from the Register of Companies and take all consequential actions such as change of Company's status from 'Strike Off' to 'Active' (for e-filing), restoring the status of DIN and etc.,
- ii) The Applicant Company is directed to file all the statutory document (s) along with prescribed fees/additional fee/fine as decided by RoC within thirty days from the date on which its name is restored on the Register of Companies by the RoC;
- iii) The restoration of the Applicant Company's name is also subject to the payment of cost of Rs.10,000/- (Rupees Ten Thousand Only) through online payment in www.mca.gov.in under miscellaneous fee by mentioning particulars as "payment of cost for revival of Company pursuant to orders of Hon'ble NCLT in CA No.782/252/HDB/2018";
- iv) The Applicant Company is permitted to deliver a certified copy of this order with RoC within thirty days of the receipt of this order;
- v) On such delivery and after duly complying with above directions, the Registrar of Companies,



Hyderabad is directed to, on his office name and seal, publish the order in the Official Gazette;

- vi) The Applicant Company shall publish a notice in leading newspaper in the district, regarding restoration of company after taking approval of the draft notice from RoC. The RoC is directed to verify the draft notice and approve the same if it is in order.

- vii) RoC is directed to publish in the Official Gazette of the Government of India with regard to the restoration of the name of the Company in the Register of Companies maintained by the Office of the Registrar of Companies at the expenses of the Applicant Company.



BIKKI RAVEENDRA BABU
Member Judicial