

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

PRESENT: HON'BLE SHR K. ANANTHA PADMANABHA SWAMY – MEMBER JUDICIAL


ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 04.10.2018 AT 10.30 AM

| | |
|----------------------------------|-----------------------------------|
| TRANSFER PETITION NO. | |
| COMPANY PETITION/APPLICATION NO. | CA NO. 856/252/HDB/2018 |
| NAME OF THE COMPANY | Soraya Enterprises Pvt Ltd |
| NAME OF THE PETITIONER(S) | Soraya Enterprises Pvt Ltd |
| NAME OF THE RESPONDENT(S) | Registrar 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. for ROC | | 9160001435 |  |
| | | | |

ORDER

Order pronounced in Open Court. CA is allowed. Vide separate order.


MEMBER JUDICIAL

AS

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

**CA/856/252/HDB/2018
Under Section 252(3) of the
Companies Act, 2013.**

Order delivered on:04.10.2018.

In the matter of

M/s. SORAYA ENTERPRISES PRIVATE LIMITED,

Regd. Office at: 14-182, Doyens Township,

Serilingampally,

Hyderabad – 500 019.

Telangana.

... Appellant 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



Parties/Counsels present:

:


***For the Appellant
Company :***

: Ms. Padmasri
PCS

For the Respondent

: Mr. T. Sujan Kumar Reddy
CGSC

**Per: K.ANANTHA PADMANABHA SWAMY,
MEMBER (Judicial)**


1. **M/s SORYA ENTERPRISES PRIVATE LILIMITED,** herein-after called as "Appellant Company" was incorporated on 06.12.2012 vie CIN: (74999TG2012PTC084655). Its Registered Office is situated at Serilingampally, Hyderabad, Telangana State. The Appellant Company has Two Shareholders-cum-Directors.
 2. In the Board Meeting held on 28.02.2018 it was resolved and authorised to file the Application by any one of the Shareholders. Accordingly, Ms. Manju Gupta, one of the Shareholders of the Appellant Company filed this Application, seeking restoration of the name of the Appellant Company in the Register of Companies, maintained by the Registrar of Companies for both the States of Andhra Pradesh and Telangana.
- 

3. The Authorised Share Capital of the Company is Rs.5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 (Fifty Thousand) equity shares of Rs.10/- (Rupees Ten only) each. The current issued, subscribed and paid up Capital of the Company is Rs.4,00,000/- (Rupees Four Lakhs only), divided into 40,000 (Forty Thousand) equity shares of Rs.10/- (Rupees Ten only) each.
4. The main objects of the Appellant Company is to carry on in India or elsewhere the business of buying/resale land and house and other property of any tenure and any interest therein and to create, sell and deal in freehold and leasehold ground rents and to make advances upon the security of land and house or other property etc.,
5. The Appellant Company has failed to file the Annual Returns as well as Financial Statements for more than two years. The reason given by the Appellant Company for non-filing of annual returns is that, though the Company carried on the business but due to some Operational Issues and inadvertence could not file with ROC within stipulated time.
6. It is further stated that the Appellant Company had filed its IT Returns for the years 31.03.2016 and 31.03.2017. It is also submitted that, as real estate

activities involve huge working capital requirement and the directors and their relatives have pumped in working capital in the form of loans amounting to Rs.1,25,00,000/- but the projects taken up by the Company were delayed., and now the Appellant Company got an opportunity to complete the stand.

7. The PCS representing the Appellant Company has stated that non-filing of returns was due to inadvertence, but not wilful nor wanton and undertook to arrange to file all the pending returns by the Appellant Company.
8. In view of the above circumstances, the Appellant Company has prayed this Tribunal to direct the Respondent to change the status of the Company from 'strike off' to 'Active'
9. The Directors of the Appellant 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, and prayed for its restoration.
10. It is submitted that 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 Appellant Company from the Register of Companies and consequently the name of the Appellant company was struck off from the Register of Companies vide Order No. **ROC/(H)/248(5)/STK-7/2017 dated 21.07.2017** and was published in the Gazette of India on 27.05.2017 & 03.06.2017 at S.No.17888. The Appellant Company is still carrying on its business and its activities and therefore the present application is filed for restoration of the name of the company in the Register of Companies.

11. The Appellant Company submitted an Affidavit stating that during the demonetization period it has not received any deposit of huge amount of cash in violation of Income Tax Act/Rules, or any other Applicable Banking Rules and Regulations, post Demonetization.
 12. The ROC, Hyderabad, who is respondent herein, has filed Counter Affidavit 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. While submitting the 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 appellant Company. The ROC has inter-alia mentioned in the counter statement that the Appellant Company be directed to file an undertaking stating that the accounts of the Company were not used as means to transact tainted money during the period of demonetisation.

13. Heard. Perused pleadings and the documents filed in support of the contention of both the parties.

ORDER

1. Having satisfied with the reasons as mentioned in the Application, the Tribunal is of the opinion that it would be just and proper to order **restoration of the name of the Appellant Company in the Register of Companies.**
 2. The Appellant Company shall file all the pending Financial Statements and Annual Returns with ROC as per the Act and Rules made thereunder. The Appellant Company has filed an affidavit stating that the Company was not involved in money laundering activities during the demonetization period or any unlawful activities during the relevant period.
- 

3. Further the Appellant Company is directed to pay **the cost of Rs.10,000/- (Rupees Ten Thousand only)** to the ROC 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 Appellant Company is directed **to place this order with RoC within 30 days** from the date of receipt of this order.
5. Accordingly the Company Application **No.856/252/HDB/2018** stands **disposed of.**



(K. Anantha Padmanabha Swamy)
Member (Judicial)