

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

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

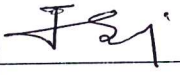
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 06.09.2018 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CA No. 794/252/HDB/2018
NAME OF THE COMPANY	Cynosure Enterprises Ltd
NAME OF THE PETITIONER(S)	Cynosure Enterprises 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. Sujana Kumari Reddy	Adv.	9160001435	
for ROC			

ORDER

Learned counsel Mr.T.Sujan Kuma Reddy present 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.794/252/HDB/2018
U/s. 252(3) of the Companies Act, 2013

In the matter of

M/s. CYNOSURE ENTERPRISES LIMITED,

Regd. Office at Flat No.205,
Sri Ranga Apartments,
St. John's Road,
Secunderabad – 500 025,
Telangana.

(Represented by
Mr. Mandali Srinivasa Rao,
Managing Director)

...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: 06.09.2018

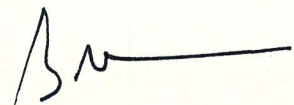
CORAM:

Hon'ble Shri Bikki Raveendra Babu, Member Judicial

Counsels/Parties Present:

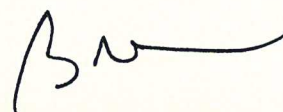
For the Applicant Company : Mr. D.V.K. Phanindra
PCS.

For the Respondent/RoC : Mr.T.Sujan Kumar Reddy,
CGSC.



ORDER

1. **M/s. CYNOSURE ENTERPRISES LIMITED**, hereinafter called as "Applicant Company" was incorporated on 11.11.1988 vide CIN:U74999TG1988PLC00025. Its Registered Office is situated at St.John's Road in Secunderbad, Telangana State. The Company has Three Shareholders and One Director. The Application is filed by the Company, represented by its Managing Director Mr. Mandali Srinivasa Rao. Under Section 252 (3) of the Companies Act 2013, seeking restoration of Company's name in the Register of Companies, maintained by the Registrar of Companies, Hyderabad.
2. The Board of Directors in their Meeting held on 04.09-2017 have resolved and further authorised Mr. Mandali Srinivasa Rao, Director of the Company "M/s Cynosure Enterprises Limited" to file this application on behalf of the Applicant Company.
3. The Registrar of Companies for Andhra Pradesh and Telangana struck off the Company name from the Register of companies due to non-filing of statutory reports namely Financial Statements and Annual Returns for the years from 2007-08 to 2015-16.



4. The main object of the Applicant Company is to carry on the business as processors, makers, assemblers, importers, exporters, traders, buyers, seller, suppliers, stockists, agents, distributors, consultants or otherwise deal with all kinds of electrical, electronics and mechanical goods, equipment's, machinery, implements, tools, fittings, appliances, apparatus, spares, parts, items, lubricants, solutions, accessories or components relating to automobile industries and other activities etc.,
5. The Authorised Share Capital of the Applicant Company is Rs.1,20,00,000/- (Rupees One Crore Twenty Lakhs only) divided into 1,20,000 (One Lakh Twenty Thousand Only) number of Equity shares of Rs.100/- (Rupees Hundred Only) each. The Issued, Subscribed and Paid-up Capital of the Company as on the date of this application is Rs.35,70,000/- (Rupees Thirty Five Lakhs Seventy Thousand only) divided into 35,700 (Thirty Five Thousand Seven Hundred) Equity Shares of Rs.100/- (Rupees One Hundred only) each fully paid-up, and there are no different classes of shares.
6. It is stated by the Applicant Company that non-filing of returns took place due to lack of professional guidance,



and there was no malafide intention on the part of the Company or its Directors.

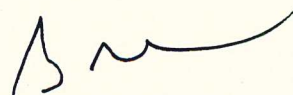
7. It is further stated that there was a fire accident in the office premises, thereby all the records and documents of the Company got destroyed, and an FIR was also registered in this regard, which resulted in non-filing of the returns, and the Directors have taken all steps to put in place all the records destroyed.
8. Also stated that the Applicant Company had commenced operations after incorporation and has been in operation and the turn over details of the Company for the Financial Years 2007-08 to 2016-17 are furnished as follows:

Sl. No	Financial Year	Turnover/Other Income (Amt Rs.)	Net Profit (Amt. In Rs.)
1.	2007-2008	5,05,51,453	(2,01,170)
2.	2008-2009	1,14,30,781	(2,34,863)
3.	2009-2010	1,15,32,080	(1,34,288)
4.	2010-2011	31,90,672	(84,812)
5.	2011-2012	42,03,156	(27,91,048)
6.	2012-2013	15,67,324	(27,844)
7.	2013-2014	9,80,670	(1,04,598)
8.	2014-2015	6,56,780	(36,075)
9.	2015-2016	7,56,230	(57,134)
10	2016-2017	25,93,055	(10,59,588)

9. In view of the above, the Applicant Company prayed to direct the RoC for restoration of name of the Company which was struck off by the Registrar of Companies and

to continue to carry on the business, and allow the Applicant Company to file all the pending returns with RoC.

10. 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. Petitioner undertook to file the outstanding statutory returns, by paying additional fee as applicable.
11. Applicant Company also filed an affidavit stating that during the period from 8th November 2016 to 30th December, 2016 the Company has deposited an amount of Rs.30,000/- of cash in the form of SBNs into the Bank Accounts of the Company . The Company or its Bank accounts has not been utilised for any deposit of the black money at any time and moreover after the declaration of demonetization. .
12. The Registrar of Companies in his representation stated that he has no objection, if this Tribunal considered the request of the Applicant for restoration of the name of the Company in the Register of Company subject to the conditions that Petitioner 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.

13. 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.


14. 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 in the date on which the Company was struck off.
 - b) Otherwise it is just to restore the name of the Company.

15. In the instant case the Applicant Company filed Copies of Audited Balance Sheets, Financial Statements, Bank Statement, together copies of IT Returns for the relevant Financial Years, which disclose that the Company was

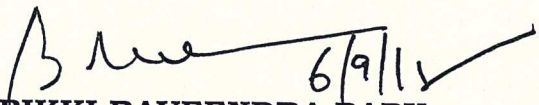


carrying on business on the date on which it was struck off. The Applicant undertook to file all the pending returns with RoC, once this Tribunal pass orders. This Application is filed within time. This Application is disposed off with the following directions:-

- 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 like change of Company's status from 'Strike Off' to 'Active' (for e-filing);
- 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 Company's name is also subject to the payment of cost of Rs.10,000/- (Rupees Thirty 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.794/252/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