

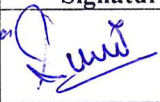
**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

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

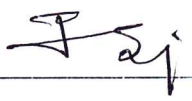
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 07.09.2018 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CA No. 804/252/HDB/2018
NAME OF THE COMPANY	CGS Assets Pvt Ltd
NAME OF THE PETITIONER(S)	Churukanti Linga Reddy
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
Suman Bijarnia	PCS	cssumanbijarnia@gmail.com 9703358320	

Counsel for Respondent(s):

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

ORDER

Learned PCS Ms. Suman Bijarnia present for Applicant.

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. 804/252/HDB/2018
U/s. 252 (3) of the Companies Act, 2013

**IN THE MATTER OF M/s CGS ASSETS PRIVATE
LIMITED.**

Mr. Churukanti Linga Reddy,
H.No.2-23-11, Plot No.6, HMT Hills,
Sathavahana Nagar Colony,
Kukatpally,
Hyderabad – 500 072.
Telangana.

...Applicant/
Shareholder

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: 07.09.2018

Coram:

Hon'ble Shri Bikki Raveendra Babu, Member Judicial

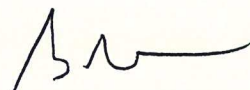
Counsels/Parties Present:

For the Applicant/
Shareholder

: Mr. Suman Bijarnia,
PCS

For the Respondent/RoC

: Mr.T.Sujan Kumar Reddy,
CGSC.



ORDER

1. **M/s CGS Assets Private Limited**, hereinafter called as 'Company' and was incorporated on 24.08.2010 vide CIN: U74900TG2010PTC070120. Its Registered Office is situated at Balanagar in Hyderabad. Company has Two Shareholders and Three Directors. This Application is filed by Mr. Churukanti Linga Reddy, Shareholder of the Company (M/s CGS Assets Private Limited) Under Section 252(3) of the Companies Act, 2013, seeking restoration of the name of the Company in the Register of Companies maintained by the Registrar of Companies, Hyderabad, for the States of Andhra Pradesh and Telangana

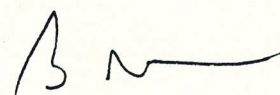
2. The Registrar of Companies for Andhra Pradesh and Telangana struck off the Company's name from the Register of companies, due to non-filing of statutory reports namely Financial Statements and Annual Returns since its Incorporation.

3. The Company is carrying on business of owning, holding investing, purchasing selling or dealing with all kinds of shares, securities, stocks, convertible debentures,

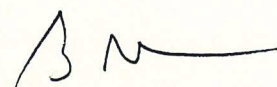


commodities, instruments and all kinds of other assets etc.,

4. The Authorised share capital of the Applicant is Rs.1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity shares of Rs.10/- each. The Paid-up Share Capital of the Company is Rs.1,00,000/- (Rupees One Lakh only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10- (Rupees Ten only) each.
5. It is stated by the Applicant that the Company is an active company and carrying out its business activities and generating revenue out of its operations.
6. The Applicant further states that it has also held its Annual General Meetings for the Financial Years ended 31.03.2013 to 31.03.2017 and regular in filing the IT Returns and the delay in filing of returns with the Registrar of Companies was unintentional and a mere lapse.
7. The Applicant states that the Company has spent considerable amounts on setting of its business and is carrying its business effectively.



8. In view of the above circumstances, the Applicant prayed to pass appropriate order for restoration of name of the Applicant in the Register of Companies and pass appropriate order for placing the applicant as nearly as may be as if the name of the applicant had not been struck off.
9. 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 undertook to file the outstanding statutory returns, by paying additional fee as applicable.
10. Applicant also filed an affidavit declaring that the Company has not held and transacted Specified Bank Notes (SBNs) during the period of demonetization i.e., from 08th November 2016 to 30th December, 2016.
11. 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 Companies subject to the conditions that Applicant shall comply the statutory requirements and file an Affidavit relating to deposits of cash in Banks during demonetisation period; to file INC-28. RoC also requested to award cost of the proceedings.



12. 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:-

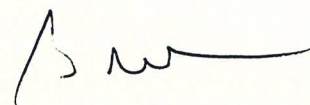
a) Removal of name of the company from the Registrar of Companies is not justified for the reason that the grounds stated in the orders of the Registrar are not in fact present.

13. 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.

14. In the instant case, copies of Financial Statements, Bank statements filed for the related Financial Years disclose that the Company was carrying on business on the date on which it was struck off and regular in filing the Income Tax Returns for the relevant years. The Applicant



undertook to file all the pending returns soon after receipt of copy of the order from this Tribunal.

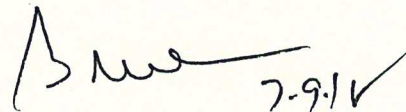
15. Considering the points put forth by the Applicant together with the circumstances of the case, this Application is filed within time. This Application is disposed of with the following directions:-

- 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 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 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.804/252/HDB/2018";

- iv) The applicant 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 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.

 7-9/14

BIKKI RAVEENDRA BABU
Member Judicial