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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 07.09.2018 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CA No. 824/252/HDB/2018
NAME OF THE COMPANY	Midasis Technologies (India) Pvt Ltd
NAME OF THE PETITIONER(S)	Santhos Kumar Reddy Jetty & Another
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
V. Venkata Rami Reddy	Advocate	Wsr@vargassent.com 9542239039	V. V. [Signature]

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
T. Sujan Kumar Reddy	Adv.	916000435	[Signature]
for Roc			

ORDER

Learned counsel Mr.V.Venkata Rami Reddy 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. 824/252/HDB/2018
U/s. 252 (3) of the Companies Act, 2013 and
Rule-87A of the NCLT (Amendment) Rules, 2017

In the matter of

**M/s MIDASIS TECHNOLOGIES (INDIA) PRIVATE
LIMITED**

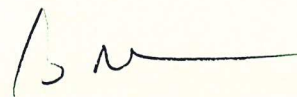
1. Mr. Santosh Kumar Reddy Jetty,
S/o Mr. Bhaskar Reddy Jetty,
2-1/1, Gurram Guda,
Saroor Nagaqr, R.R. District,
Hyderabad.
2. Mr. Sindura Gurram Reddy,
S/o Mr. Narasimha Gurram Reddy,
Door No.2-1/1, Gurramguda
Saroornagar,
Rangareddy District – 515 510.

...Applicants/
Shareholders

Versus

1. M/s Midasis Technologies (India) Private Limited,
Registered Office at:
Plot No.153, No.8-3-270/2/D,
1st Floor, Aruna Nilayam,
Srinagar Colony,
Hyderabad – 500 073,
Telangana.
2. The Registrar of Companies, Hyderabad,
For Andhra Pradesh and Telangana,
Corporate Bhavan, 2nd Floor,
GSI Post, Tattiannaram,
Bandlaguda, Hyderabad,
Telangana – 500 068.

... Respondents.



Date of Order: 07.09.2018

Coram:

Hon'ble Shri Bikki Raveendra Babu, Member Judicial.

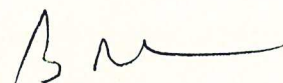
Counsels/Parties Present:

For the Applicants/ Shareholders : Mr. B. Manpal Reddy
Counsel

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

ORDER

- M/s. MIDASIS TECHNOLOGIES (INDIA) PRIVATE LIMITED**, hereinafter called as '1st Respondent Company' and was incorporated on 31.10.2007 vide CIN: U72200TG2007PTC056138. . Its Registered Office is situated at Srinagar Colony in Hyderabad. The 1st Respondent Company has Two Shareholders and Two Directors. This Application is filed by Mr. Santosh Kumar Reddy Jetty, Shareholder with the consent of co-shareholder Mr. Sindura Gurrām Reddy of the 1st Respondent Company, Under Section 252(3) of the Companies Act, 2013, read with NCLT Rules 2016 and Rule 87A of the NCLT (Amendment) Rules, 2017, 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 name of the 1st Respondent Company from the Register of companies, due to non-filing of statutory reports namely Annual Accounts and annual Returns for the years from 2014-15 and 2015-16.
3. The main objects of the 1st Respondent Company is to carry on in India or elsewhere the business of Software Development Services, Information Technology (IT) Consulting Services, Application Services, Evaluation and Strategy Development Services, Outsourcing Services and also to provide in India or elsewhere electronic (e) business solutions, web designing and other software and IT enabled services etc.,
4. The Authorised share capital of the 1st Respondent Company is Rs.5,00,000/- (Rupees Five Lakh Only) divided into 50,000 (Fifty Thousand) Equity shares of Rs.10/- each. The Issued, Subscribed and Paid-up Share Capital of the 1st Respondent Company is Rs.1,00,000/- (Rupees One Lakh Only) divided into

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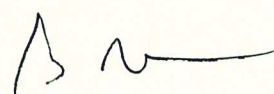
10,000 (Ten Thousand), Equity Shares of Rs.10/- (Rupees Ten only) each.

5. It is stated that the Directors of the Company were under the opinion that the Annual Returns and Financial Statements for the year 2014-15, 2015-16 & 2016-17 can be filed with the RoC during the month of September, 2017 prior to conducting the forth coming Annual General Meeting, with additional fee at any poit of time and there was no intentional delay on the part of the Company and its Directors. The Company was in to the operations and was also having income in its books as on the date of its name strike off from the register maintained by the Registrar of Companies, and the Respondent Company was regular in conducting AGMs.
6. In view of the above circumstances, the Applicant prayed to set aside the order of the 2nd Respondent (RoC) with regard to striking off the name of the 1st Respondent Company from the Register of Companies and to pass an order for restoration of the name of the 1st Respondent Company in the Register of Companies and allow to file all pending returns, with late fee etc., as admissible under the provisions of the Companies Act , 2013.
7. The Directors of the 1st Respondent 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.

8. Applicant also filed an affidavit declaring that the 1st Respondent Company has not deposited any extra amount of Rs.500/- and Rs.1000/- notes in its Bank Accounts during demonetisation period, (after 07th November 2016) except the routine money of the business transactions from time to time. And the 1st Respondent Company had done business transactions through Specified Bank Notes (SB) from 8th November 2016 to 30th December 2016 strictly adhering to the permitted receipts and payments as allowed by law and the same has been recorded in the books of Accounts maintained by the Company.
9. 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 1st Respondent 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.

10. 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.

11. 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.

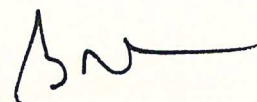
12. In the instant case, copies of the Annual Reports, Bank Statement, together with the copies of IT Returns for the relevant years filed for the related Financial Years disclose that 1st Respondent Company was carrying on



business on the date on which it was struck. The Applicant undertook to file all the pending returns soon after receipt of copy of the order from this Tribunal with additional fee etc. as applicable. This Application is filed within the time limit.

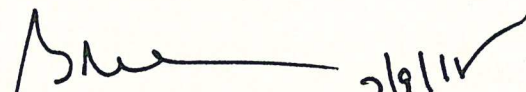
13. Keeping in view the points put forth by the Applicant together with the circumstances of the case, this Application is disposed off with the following directions:-

- i) The Registrar of Companies, the Respondent herein, is ordered to restore the original status of the 1st Respondent 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.824/252/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 1st Respondent Company in the Register of Companies maintained by the Office of the Registrar of Companies at the expenses of the Applicant.


BIKKI RAVEENDRA BABU
Member Judicial