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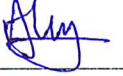
**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

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

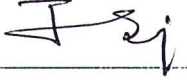
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 07.09.2018 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CA No. 828/252/HDB/2018
NAME OF THE COMPANY	Anandini Chits Pvt Ltd
NAME OF THE PETITIONER(S)	Madhu Sudhana Rao Kotail & 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
A. VISWESWARA RAO	PCS	avrao_vishu@hotmail.com 9948 313130	

Counsel for Respondent(s):

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

ORDER

Learned PCS Mr.A.Visweswara Rao 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.828/252/HDB/2018
U/s. 252 (1) & (3) of the Companies Act, 2013

IN THE MATTER OF
M/s ANANDINI CHITS PRIVATE LIMITED

1. Mr. Madhu Sudhana Rao Kotail,
Residing at: 1-1506,
Near Old Rly. Gate,
Mangalagiri,
Guntur,
Andhra Pradesh.

2. Mr. Dilip Kumar Gadadasu,
House No.9-333/1,
Yerra Balem,
Mangalagiri,
Guntur 522 503,
Andhra Pradesh

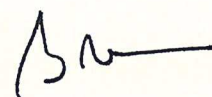
...Appellants/
Shareholders

Versus

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.

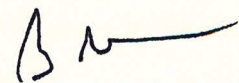
Counsels/Parties Present:

For the Applicants/ Shareholders : : Mr. A. Visweswara Rao,
PCS

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

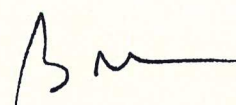
ORDER

- 1. M/s. ANANDINI CHITS PRIVATE LIMITED**, hereinafter called as 'Company' and was incorporated on 02.08.2006, vide CIN: U65992AP2006PTC050781. Its Registered Office is situated at Mangalagiri, Guntur District in Andhra Pradesh State. The Company has Four Shareholders and Two Directors. This Appeal is filed by Mr. Madhu Sudhana Rao Kotail, Shareholder of the Company (M/s Anandini Chits Private Limited) with the consent of Mr. Dilip Kumar Gadadasu, (2nd Applicant), Under Section 252 (1) (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.
- 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 Financial Years 2014-15 and 2015-16.

3. The main objects of the Company are to carry on kthe business as to engage in and establish chit funds, including, conducting of daily weekly and monthly chits and to act as foreman for all or any of the above chit series and assist in other activities in connection with the conduct and promotion of the chit fund business etc.,
4. The Authorised share capital of the Company is Rs.8,00,000/- (Rupees Eight Lakh Only) divided into 80,000 (Eighty Thousand) number of Equity shares of Rs.10/- each. The Issued, Subscribed and Paid-up Share Capital of the Company is Rs.8,00,000/- (Rupees Eight Lakhs Only) divided into 80,000 (Eighty Thousand) number of Equity Shares of Rs.10- (Rupees Ten only) each.
5. It is stated by the Appellant that the Company was regular in filing the returns except from the Financial year ended 2015, as the management was struggling for survival and attention of management was diverted to commercial issues. Due to lack of administrative support the Financial Statements could not be filed for the preceding three years. Board Meetings as well as



Annual General Meetings were held, accounts were compiled, approved and laid before the AGM duly adopted. Striking off the name of the Company in the Register of Companies will be prejudicial to the interests of the stake holders. During the three years the business was on and receipts were there. Now the management is willing to make good the default.

6. In view of the above, the Appellants prayed to set aside the order of the Respondent (RoC) striking off the name of the Company from the register of Companies and order for its restoration in the Register of Companies maintained by the Registrar of Companies, so as to enable to file all pending returns with late fee as admissible. The Company has filed the returns till Financial Years 2013-14 and the Company was carrying the business at the time of strike off the name of the Company and the Directors are under the opinion to file the Annual Returns and Financial Statements for the years for the pending years with Registrar of Companies with additional fee , prior to the conduct of forth-coming Annual General Meeting. Company has held its Annual General Meetings for the Financial Years ended 31st March, 2015 to 31st March, 2016 as on 30.09.2015 and 30.09.2016 respectively, and also regular in filing the IT Returns.



7. In view of the above circumstances, the Applicant prayed this Tribunal to set aside the order of the (RoC) with regard to striking off the name of the 1st Respondent Company from the Register of Companies and allow to comply to file all requisite pending returns with RoC.
8. 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. Appellant undertook to file the outstanding statutory returns, by paying additional fee as applicable.
9. Appellant 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.
10. The Registrar of Companies in his representation stated that he has no objection, if this Tribunal considered the request of the Appellant for restoration of the name of the 1st Respondent Company in the Register of Companies subject to the conditions that Appellant shall comply the statutory requirements and file an Affidavit relating to deposits of cash in Banks during demonetisation period;

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to file INC-28. RoC also requested to award cost of the proceedings.

11. 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:-

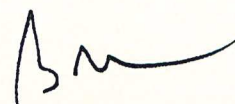
a) Removal of name of the company from the Registrar of Companies is not justified for the reason that the grounds stated in the orders of the Registrar are not in fact present.

12. 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.

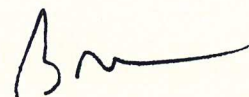
13. In the instant case, copies of Financial Statements, Bank statements filed for the related Financial Years disclose that the Company was carrying on business on the date on which it was struck off and field an Affidavit as



regards to computation of Income Tax. The Appellant undertook to file all the pending returns soon after receipt of copy of the order from this Tribunal. This Appeal is filed within the time limit.

14. Keeping in view the points put forth by the Appellant together with the circumstances of the case, this Appeal 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.828/252/HDB/2018";

- iv) The appellant 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 Appellant 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 Appellant.


BIKKI RAVEENDRA BABU
Member Judicial