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NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
COURT NO.1

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 12.09.2018

PRESENT: 1.Hon'ble member (J) **Shri Rajeswara Rao vittanala**,
2.Hon'ble member (T) **Dr. Ashok Kumar Mishra**

CP/CA No	Purpose	Section	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP No.466/BB/2018	For pronouncement of orders	Sec 252	M/s SSY Technologies Pvt Ltd	Akshay Chandrakant Auti, PCS	ROC	

SL. NO. NAME (IN CAPITAL) & PHONE NUMBER REPRESENTATION TO WHOM SIGNATURE

PETITIONER/s: *none present*

RESPONDENT/s :

ORDER

None appeared for Petitioner.

CP No.466/BB/2018 is disposed of vide separate orders.

Ashok
Member (T)

Balaji
Member (J)

Balaji

Balaji

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

CP No. 466/BB/2018

U/s 252 of the Companies Act, 2013
R/w Rule 87A of NCLT Rules, 2016

In the matter of

M/s SSY Technologies Private Limited

Represented by its

Member

Mr. Yatin Kamalakar Purandare

114, 5th Floor, Sai Complex

MG Road,

Bengaluru – 560 001

...Petitioner

vs

The Registrar of Companies,

Karnataka

2nd Floor, E-Wing, Kendriya Sadan,

Koramangla,

Bengaluru – 560 034

... Respondent

Date of order: 12.09.2018

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

Parties / Counsels Present:

For the Petitioner:

Shri Ajay Madaiah

PCS & Authorized Representative for the Petitioner

Per: Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

ORDER

1. The Present Company Petition bearing C.P. No. 466/BB/2018 is filed by Mr. Yatin Kamalakar Purandare, Member of M/s SSY Technologies Private Limited, U/s 252(3) of the Companies Act, 2013 read with Rule 87A of NCLT Rules, 2016, by inter-alia seeking to revive the Company.
2. The averments made in the petition, counter and affidavits inter alia are as follows:

- A. M/s SSY Technologies Private Limited (hereinafter referred to as the “**Company**”) was incorporated on 27th July, 2009 bearing CIN No. U28999KA2009PTC050483 having its registered office at 114, 5th Floor, Sai Complex, MG Road, Bengaluru – 560 001, within the jurisdiction of this Tribunal.
- B. The Petitioner has submitted that Company is a going concern and has future business orders in hand. The Company and management are willing to carry on business activity by making pending compliance of RoC filings. The delay in submissions of financials to the office of the Respondent is accidental and due to inadvertence because of lack of expert staff in the Company.
- C. The Petitioner has relied on the decision of the Hon’ble High Court of Bombay in Purushottamdas & Anr v. Registrar of Companies [1986] 60 Comp Case 154 (Bom) to aver the submission of the Petitioner to revive the Company.
- D. The Company has filed Affidavit dated 19th June, 2018 by the Shareholder of the Company stating that no abnormal amounts have been deposited in the Company’s Bank Accounts during Demonetization period and further states that the Company has not received any notice from any Income Tax Authorities.
- E. The Petitioner undertakes to file the overdue returns such as Balance Sheets, Annual Returns and such other documents that are necessary.
- F. In order to corroborate the submission that the Company is carrying on business, the Petitioner has furnished purchase orders in favour of the Company for providing software service and technical service for an amount of Rs. 80,000 and Rs. 57,000 respectively.
- G. The Registrar of Companies has filed a counter dated 13th August, 2018 by inter alia, contending as follows:
- i. On verification of the MCA 21 portal in the month of March 2017 when action under Section 248(1) of the Companies Act, 2013 was initiated against the eligible companies, it was noticed that the Company has not filed either the Balance sheet or the Annual Returns from the year 2014-15 and onwards. Therefore, the Respondent issued notice in Form STK-1 dated 17.03.2017 and 27.03.2017 to the Company and its directors respectively, by inter-alia, stating that it had not been carrying on any business or operation for a period of two immediately preceding financial years and has not made any petition within such period for

- obtaining the status of a dormant company under Section 455 of the Companies Act, 2013. Though the company was given 30 days' time, they did not submit any response to the impugned notice.
- ii. No cause was shown either to the physical notices or to the website, Gazette and newspaper notices either by the Company or its Directors. Also since no Balance Sheet or Annual Return was filed by the Company till 21.06.2017, the impugned action was taken in accordance with law.
 - iii. However, the Registrar of Companies submit that there is no prosecution, inspection, technical scrutiny and complaint against the Company and the petition may be considered subject to undertaking given by the company to file all pending returns within 30 days in the MCA 21 Portal from the date of receipt of the order of the Tribunal and subject to the payment of costs.
3. Heard Shri Ajay Madaiah, PCS for the Petitioner and also perused all the materials placed on record. The PCS relying on the material placed on record, urged the Tribunal to allow the petition in the interest of justice and equity.
 4. The Petitioner further states that the Company has annexed to the Petition, financial statements and annual returns of the Petitioner from 31.03.2010 to 31.3.2017. The details of the audited financial statements from 31.03.2015 till 31.03.2017 is mentioned herein under:

Sl. No.	Particulars	For the Financial year (In Rupees)		
		2014-15	2015-16	2016-17
1	Revenue from Operations	96,780/-	1,05,420/-	1,30,540/-
2	Current Liabilities	51,000/-	62,580/-	56,055/-

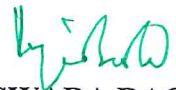
5. We have considered the pleadings of the parties along with the materials available on record. As stated by the PCS, the Company is carrying on business and has earned revenue of Rs. 1,30,540/- as on 31.03.2017 and has some current liabilities to be discharged. However, it could not comply with the Statutory Filings of the

company due to inadvertence and lack of expert staff in the Company. Further, it is pertinent to consider that the Company has employees whose interests may be aggrieved if the Company is not restored. Therefore, this Tribunal has to take a lenient view to permit the Company to carry on the business subject to filing of annual returns and payment of costs in order to allow the Company to function.

6. By exercising the powers conferred on this Tribunal under Section 252 of the Companies Act, 2013 read with Rule 87A of NCLT Rules, 2016 and following the ratio laid down by this Tribunal in C.P. No. 209/BB/2018 dated 18th April, 2018, the Company Petition bearing **C.P. No. 466/BB/2018** is disposed of with the following directions:
- a. The Registrar of Companies, Karnataka, the respondent herein, is ordered to restore the name of the Company in the Register of Companies;
 - b. The Company is directed to file all the statutory document(s) along with prescribed fees/ additional fee/fine as decided by Registrar of Companies within 30 days from the date on which its name is restored on the Register of companies by the Registrar of Companies;
 - c. The Company's representative, who has filed the Company Petition, is directed to personally ensure compliance of this order;
 - d. The restoration of the Company's name is also subject to the payment of cost of **Rs. 30,000/- (Rupees Thirty Thousand only)** to the account of Central Government in favour of the Pay & Accounts Officer, Ministry of Corporate Affairs, Southern Region, Chennai.
 - e. The Petitioner is permitted to deliver a certified copy of this order with Registrar of Companies within thirty days of the receipt of this order;
 - f. On such delivery and after duly complying with above directions, the Registrar of Companies, Bengaluru is directed to, on his office name and seal, publish the order in the official Gazette;
 - g. This order is confined to the violations, which ultimately led to the impugned action of striking of the Company, and it will not come in the way of Registrar of Companies to take appropriate action(s) in accordance with law, for any other

violations /offences, if any, committed by the Company prior or during the striking off of the Company.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

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