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NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD

TP No. 172/621A/NCLT/AHM/2016 (New)
CA No. 75/621A/CLB/MB/2015 (Old)

Coram: **Present: Hon'ble Mr. BIKKI RAVEENDRA BABU**
MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 16.03.2017

Name of the Company: Safal Buildcon Pvt. Ltd.

Section of the Companies Act: Section 96 of the Companies Act, 2013

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	MAHESH GUPTA PCS		1) Rajesh Brahmbhatt 2) Rupal Bhalmashaft	Both
2.				

ORDER

Learned PCS Mr. M C Gupta present for applicant.

Order Pronounced in open Court vide separate sheet.

Dated this the 16th day of March, 2017.

16/3/17

BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD

T.P. No. 172/621A/NCLT/AHM/2016(New)

CA No.75/621A/CLB/MB/2015 (Old)

CORAM: SRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL

Date: 16th March, 2017

In the matter of:

1. M/s. Safal Buildcon Private Limited
   11th Floor, Safal Profitaire,
   Corporate Road, Opp:Auda Garden,
   Prahladnagar,
   Ahmedabad-380015

2. Shri Rupeshkumar B. Brahmbhatt,
   Director.

3. Shri Rajeshkumar B. Brahmbhatt,
   Director. : Petitioners.

Appearance:

Mr. Mahesh C. Gupta, learned PCS for the Petitioners.

FINAL ORDER

Pronounced on 16th day of March, 2017

1. M/s. Safal Buildcon Private Limited and its two Directors have filed this Petition under Section 621A of the Companies Act for violation of Section 96 read with Section 99 of the Companies Act, 2013.

2. Section 96(1) of the Companies Act says, that every company other than a one person company shall in year hold a general meeting as its Annual General Meeting and there shall not be

more than 15 months' time gap between the date of one Annual General Meeting of a company and that of a next Annual General Meeting.

3. The Annual General Meeting of M/s. Safal Buildcon Private Limited for the financial year ended on 31.3.2014 should have been held on or before 30th September, 2014 in terms of Section 96(1) of the Companies Act, 2013. However, the Company held its Annual General Meeting on 21.10.2014 with a delay of 21 days. Petitioners filed Application with Registrar of Companies on 27.2.2015 admitting the violation of Section 96(1) of the Companies Act. The Registrar of Companies by his Report forwarded the Application to the Company Law Board where it is numbered as 'CA No.75 of 2015'. The said Application was transferred to this Tribunal and renumbered as 'TP No. 172 of 2016'. The Registrar of Companies in his Report stated that the Company is not a vanishing Company and no similar offence was compounded by the Company during the last three years and the Application is proper.

4. Section 96 of the Companies Act came into force on 1.4.2014. The punishment for violation of Section 96 of the Companies Act is provided in Section 99 of the Companies Act. Section 99 of the Companies Act came into force with effect from 1.6.2016. This Petition was filed with the Registrar of Companies on 27.2.2015. Petitioners invoked only Sections 96 and 99 of the Companies Act. Section 441 came into force with effect from 1.6.2016. Even before that date, this Petition was filed. Therefore, this Petition can be disposed of under Section 621A of the Companies Act, 2016.

5. It is stated in the Petition that due to the disputes between the two groups in the Company. There was delay in holding Annual General Meeting and complying with Section 96 of the Act.

6. In this Company, two group of Directors have filed this Petition for compounding. It is stated that the Company is not doing well. Considering all these facts, this Tribunal is of the considered vide that the Petitioners No. 1 to 3 are liable to pay Rs. 10,000/- (Ten Thousand) each and for continuing default, Rs. 1000/- (One Thousand) per day by each of the petitioners.

7. Therefore, the compensation amount is –

10,000 x 3	=	Rs. 30,000
1,000 x 21 Days x 3	=	Rs. 63,000
Total		Rs. 93,000

The Petitioners No. 1 to 3 are directed to pay Rs. 31,000/- (Thirty One Thousand) each for compounding the offence under Section 96 of the Companies Act, 2013.

8. The Ministry of Corporate Affairs, by way of Notification dated 1st June, 2016 SO 1936-E, declared that the matters transferred from the Company Law Board to National Company Law Tribunal shall be disposed of in accordance with the provisions of Act 18 of 2013 or the Companies Act, 1956.

9. Hence, violation of Section 96 of the Companies Act, 2013, committed by the petitioners is compounded on payment of Rs. 31,000/-. The petitioners No. 1 to 3 shall pay the sum of Rs. 31,000/- [Thirty One Thousand] each by way of Demand Draft drawn on Nationalised Bank in favour of Pay and Accounts Officer, Ministry of Corporate Affairs, Mumbai, within three weeks from the date of this order and file the original Demand Draft before the Registry of this Tribunal on or before 13.4.2017.

10. In case the petitioners fail to pay the amount as ordered above, the Registrar of Companies shall take appropriate action including prosecution of the petitioners as per applicable law under intimation to this Tribunal forthwith.

11. Petition is disposed of accordingly. Send copy of this order to the petitioners for compliance, and Registrar of Companies, Gujarat, Ahmedabad for reporting compliance of the order by the petitioners. List the matter on 17.4.2017.

16/3/17

BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Pronounced by me in open court on this the 16th day of March, 2017.

By RMR, PS.