

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

CP No.: 402/252/NCLT/MB/MAH/2017

Under section 252 of the Companies Act, 2013

In the matter of

M/s. SGK Investments Private Limited
.....Petitioner (Company)

v.

Registrar of Companies, Pune
..... Respondent

Heard on : 08.11.2017

Order delivered on: 10.11.2017

Coram :

Hon'ble M. K. Shrawat, Member (J)

Hon'ble Bhaskara Pantula Mohan, Member (J)

For the Petitioner :

Madhuri Marathe, Partner MSN Associates, Practising Company Secretary

Per: Bhaskara Pantula Mohan, Member (J)

ORDER

1. This present petition has been filed under Section 252 of the Companies Act, 2013 (hereinafter as **Act**) by "SGK Investments Private Limited" (hereinafter as **Petitioner Company**) praying for restoring its name in the Register maintained by the Registrar of Companies, Pune (hereinafter as **RoC**).
2. This petition is filed before NCLT, Mumbai Bench on 8th September, 2017 under provisions of S. 252 of the Act. And thereafter listed for hearing on 11th October, 2017 and then on 8th November, 2017.
3. The Petitioner Company was incorporated as ASK Engineering Industries Private Limited with the RoC, Pune on 25th March, 1998 as a Private Company limited by shares in the city of Pune, Maharashtra having CIN : U52602MH1998PTC and has changed its name to SGK Investments Private Limited.
4. The Authorised Share Capital of the Petitioner Company is ₹ 2,00,00,000/- (Rupees Two Crores Only) comprising of 20,00,000 equity shares of ₹ 10/- each and issued, subscribed and paid-up capital of the Company is ₹ 9,00,000/- (Rupees Nine Lakhs Only) divided into 90,000 equity shares of ₹10/- each.
5. The Petitioner Company is involved in the business of engineering activities. In September 2007 Company changed its main objects from engineering activities to dealing in shares and securities i.e. to invest in, acquire, hold, underwrite, sell and deal in shares, stocks, debentures, debenture stocks, bonds, negotiable

M. Pantula

instruments, mutual fund units, derivative instruments, debt instruments, foreign exchange and securities of Joint Stock Companies, organizations in Public and Private sector, undertakings of Central and State Government, Quasi Government undertakings, autonomous corporations, Banks, Insurance Companies, other investment and finance companies.

6. The name of the Petitioner Company was struck off from the Register on account of the reasons that, the Company had failed to file statutory returns (i.e. annual return and Balance Sheets/Financial Statement) for the year ended 31st March, 2015 and 31st March, 2016, as noticed in the Notice from the RoC i.e. STK – 5A dated 27th April, 2017.

Submissions from the Petitioners:


7. The Learned Advocate for the Petitioners submits that, the Petitioner Company is not a running Company and has assets as well as corresponding liabilities including the statutory dues. Further, the Company has not made any application for obtaining the status of Dormant Company under S. 455 of the Act. Further that, the Petitioner Company had never in the past, on its own, moved any application for Strike-off under S. 248 (2) of the Companies Act, 2013.
8. The Petitioner Company has its Audited Balance Sheet as on 31st March, 2016. As on such date, the Petitioner Company has Reserve and Surplus of ₹ 1,26,80,735.82/-.
9. The Company has also filed its Statutory return for the Financial Year 2014-15 and 2015-2016. Copy of acknowledgement has also been placed on record.

Submissions from the Respondent/RoC:

10. The Learned Advocate for the RoC is present and submitted that, the RoC has issued the notice in Form STK – 5A to the Petitioner Company on the ground that Company has not filed its statutory returns for the financial year 2014-15 and 2015-2016.
11. Thus the RoC came to conclusion that, as the Petitioner Company has not filed its statutory returns for the financial years 2014-15 and 2015-2016, therefore contravened the provisions of S. 92 and S. 137 of the Act. Hence, the name was struck off from the Register.
12. The RoC has no malafide intention to remove the name of the Petitioner Company from the Register of the RoC. It is the Petitioner Company remained in the default.
13. However, it is further submitted that, the RoC have no objection to restore the name of the Petitioner Company, as the Petitioner Company is willing to comply with the provisions of the Act, subject to imposition of Cost.

Findings

14. Hence, upon considering the facts and circumstances of this present petition, this Bench is of the view that, it would be just and proper to order restoration of the name of the Petitioner Company in the Register of Companies maintained by the RoC.



15. Accordingly, this Petition is allowed. The restoration of the Petitioner Company's name to the Register of Companies maintained by the RoC Pune, is hereby ordered, with a direction that the Petitioner Company shall comply with the Provisions of the Act. And further it will be subject to payment of costs of ₹ 5,000/-, to be paid by way of Demand Draft in favour of "Pay and Accounts Officer, Ministry of Corporate Affairs, Mumbai", within 30 days from the receipt of the duly certified copy of this Order, to this office.
16. This Petition bearing No. 402/252/NCLT/MB/2017 is, therefore, disposed of on the terms directed above. The Learned RoC shall give effect of this Order only after perusal of the Compliance report of cost imposed. After restoration of the Company, within 15 days the Company shall file all the required documents with the RoC.
17. Ordered accordingly.

Sd/-

BHASKARA PANTULA MOHAN
MEMBER (JUDICIAL)

Sd/-

M. K. SHRAWAT
MEMBER (JUDICIAL)

Dated : 10.11.2017

yogini