

**In the National Company Law Tribunal**  
**New Delhi Bench**

**C.P No- 16/88/2017**

**In the Matter of**  
**M/s Unitech Infra Limited**

**Order Delivered on -30.11.2017**

**CORAM:**

**SMT. INA MALHOTRA, HON'BLE MEMBER (J)**

**PRESENT-** Mr. Vineek Chaudhary, PCS

Mr. Manish Raj, CP for RoC.

**ORDER**

This petition has been filed u/s 441 of the Companies Act, 2013 praying for compounding of the offence u/s 211(3A) of the Companies Act, 1956 r/w AS-13. It has been observed that the company had not disclosed details of dividend received from investment from its subsidiary company in its profit and loss account for the period from 01.04.2010 to 31.03.2011. This is in contravention of Section 211 (3A), as it did not adhere to the requirements of AS 13 of the Accounting Standards issued by the ICAI.

**2. As per section 211(3A) of the Companies Act, 1956:-**

L

“Every profit and loss account and balance sheet of the company shall comply with the accounting standards”.

3. The petitioner's offence relates to the period for the F.Y 2010-2011, 2011-2012 and 2012-2013. As per the RoC, it is a one time default and the petitioners undertake that they shall take due care in future to ensure that there are no alleged contraventions of the like nature.

4. The aforesaid offence is punishable u/s 211(7A) of the Companies Act 1956. As per the report, the default is a one time offence. The applicants have undertaken not to repeat this mistake. They have filed their Annual Returns and Profit& Loss Statement upto 31<sup>st</sup> March, 2016. Accordingly, RoC has recommended the fine of Rs.30,000/- on all the applicants.

5. As per averments, the applicants submit that though the company received nominal dividends, in the aforesaid 3 years, these were from mutual funds and not from any of the investments in their subsidiaries. They had therefore not contravened any of the provisions of the Accounting Systems. The notice received in this respect was suitably replied to, but was not considered and the RoC has initiated prosecution for the alleged default which is pending in the court of the Ld. ACMM Delhi.

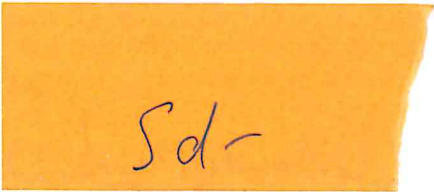
It is submitted that with a view to avoid a protracted trial, the petitioner pray that the aforesaid offence be compounded. In view of the facts and circumstances of the case, this Bench is of the opinion that it shall meet the



ends of justice if the default for the 3 years 2010-2011, 2011-2012 and 2012-2013 is compounded with a fee of **Rs.15000/-** on each of the applicant.

6. Subject to the remittance of the aforesaid fine, the offence shall stand compounded. It is however being clarified that the default in not adhering to the specific requirement under the Companies Act alone is being compounded and shall not have any bearing in matter involving criminal prosecution under The Penal Code as investigation conducting a technical scrutiny of the accounts is being carried out. For compliance within two weeks. Fine levied on the directors shall be paid out of their personal accounts.

7. Petition stands disposed off in terms of the above.



Sd-

**(Ina Malhotra)**

**Member Judicial**