

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD.**

C.A. No.158/252/HDB/2017.
Under Section 252 of Companies Act, 2013.

In the matter of:

M/s Citly Foods Limited
(CIN: U15400AP2012PLCO83763)
D.No.3-2-15/2, 1st Floor,
S.A. Road, Tuni,
Guntur – 533 401,
Andhra Pradesh

...Applicant Company

Versus



The Registrar of Companies,
Andhra Pradesh & Telangana
2nd Floor, Corporate Bhawan,
Tattiannaram, Nagole, Bandlaguda,
Hyderabad – 500 068,
Telangana

... Respondent

Date of Order: 05.02.2018

CORAM:

Hon'ble Mr. Rajeswara Rao Vittanala, Member (Judicial)
(Single Bench)

Counsels / Parties Present:

For the Applicant / Petitioners : Mr. Mallikarjuna Rao, N.
Chartered Accountant.

For the Respondent : None

Per. Rajeswara Rao Vittanala, Member (Judicial)

ORDER

1. The Company Application bearing No.158/252/HDB/2017 of M/s Citly Foods Limited, is filed under section 252 of Companies Act, 2013 against the striking off the name of the company from the Register maintained by the Registrar of Companies, and

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to restore the name of the Applicant / Petitioners Company on the Register of Companies maintained by the Respondent etc.

2. Heard Mr. N. Mallikarjuna Rao, learned Chartered Accountant. He submits that the Company was incorporated under the Companies Act, 1956 on 22.10.2012, with an authorised share capital of Rs.5,00,000/- (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand) equity shares of Rs.10/- (Rupees Ten each). The Issued, Subscribed & Paid up Capital of the Company is also Rs.5,00,000/- (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand) equity shares of Rs.10/- (Rupees Ten each). The Company is having (3) Directors viz., (1) Reena Francis holding DIN:03604164; (2) Jai Francis holding DIN:06390254 and (3) Natasha Patnaik holding DIN No.06682076.



3. The main business of the Company is relating to processing of all types of the agro based products and matter related thereto. The Company has been active since its incorporation and has also maintaining all the requisite registers / documents. The Company is planning to takeover M/s Sri Gurukrupa Agro Industries a Partnership Firm registered with Registrar of Firms, Telangana. The Petitioner and the Firm are engaged in similar line of business activities and the Company wanted to expand its location geographically felt suitability to acquire such firm and the final decision would be based on proper and accurate evaluation by the Board about profitability and after examining legal and all other aspects of such acquisition by taking necessary opinion from expertise.

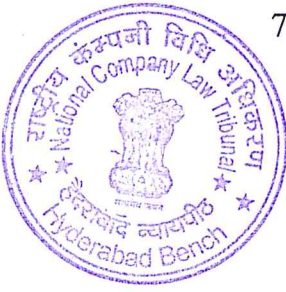
4. The Company is also registered with Commercial Tax Department, since 2nd June, 2014. Company has also got certain funds in Bank and other current assets in cash or kind and certain fixed assets as well. Due to the striking off the Company's the existing assets may not be properly extinguished and moreover the Company is likely to use such assets for longer period of time, generating income, and the business cannot be carried on. The Company has to pay pending amount of farmers of products obtained from at periodical intervals. The Company has also purchased various products like paddy directly from the farmers and could not cleared pending dues.



5. It is also stated that the Company has filed W.P.9670 / 2017 against the Prl. Secretary, Commercial Taxes Department, Hyderabad and 10 others with the High Court of judicature at Hyderabad for the State of Andhra Pradesh and Telangana with regard to the dispute and the same is still pending. The Company could not receive the impugned notices within the stipulated period of 30 days as notices were received lately, and they came to know about it only while trying to file pending Annual Returns. Therefore, there is no other alternative except to approach the Tribunal to pass appropriate orders in order to start normal business as the Company has to pay the pending amounts to several agricultural farmers involved. It is, therefore, just and proper the Tribunal to consider to pass orders into the matter by directing the Registrar of Companies to maintain status of the company from striking off. The RoC may be directed to allow the pending statutory reports subject to payment.

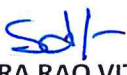
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6. Even though the RoC has taken a decision to strike of the Company in accordance with law, it will cause irreparable financial loss to the Company, and various persons, and the Company's fault, should not cause prejudice to people at large. Hence, it is just and proper to pass Interim Orders to see that the Company carry functions its normal.



7. In the result, pending the main appeal, the following Interim Orders are passed;

- a) Directed the Registrar of Companies to change status of M/s Citly Foods Limited from strike off to Active, so as to file its pending Annual Returns along with the prescribed fee/Additional fee.
- b) Direct the RoC to inform Bankers of the Company about the status of the Company being restored, so as to take proper action for the Bankers to facilitate accounts operated and also activate DINs of Directors if their numbers de-activated.
- c) The Applicant / Petitioner is permitted to file Annual Returns within 15 days from the date of receipt of this order, Along with prescribed fee.
- d) Registrar of Companies is directed to file his report within a period of three weeks from the date of receipt of a copy of this order. Post the C.A. on 16.03.2018.


RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)


For Dy. Registr./Asst. Registr./Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER. CA No. 158/252/10/2017
निर्णय का तारीख
DATE OF JUDGEMENT. 5-2-2018
प्रति तैयार किया गया तारीख
COPY MADE READY ON. 7-2-2018