

**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH**  
**NEW DELHI**

**C. P. NO. 16/03/2017**  
**CA. NO.**

**PRESENT: SMT. INA MALHOTRA**  
**Hon'ble Member (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 12.01.2017**

**NAME OF THE COMPANY:** M/s. ICF Consulting India Pvt. Ltd. {166, 159, 210 & 220}

**SECTION OF THE COMPANIES ACT:** 441

<b>S.NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>	<b>REPRESENTATION</b>	<b>SIGNATURE</b>
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**Present:** Ms. Rekha Mittal, Company Secretary.

**ORDER**

This petition has been filed u/s 621A of the Companies Act, 1956 praying for compounding of the offence u/s 166, 159, 210 & 220 of the Companies Act, 1956. The said petition which has been routed through the office of the RoC along with their comments, prays for compounding the delay in carrying out the statutory compliances. There was an initial delay in holding the AGM for the year ending 2013 resulting in a rippling effect of delay in filing the Annual Returns and Financial Statements with the office of the RoC.

2. As per Section 159, the petitioners were liable to prepare and file the annual returns with the RoC, within 60 days of holding the AGM or from the last date it should have been held. Section 166 of the Act mandates holding the AGM within 15 months of the previous AGM or within six months of the close of the financial year, whichever is earlier.

Contd/-.....

Accordingly the petitioner company was required to hold its AGM on or before 30<sup>th</sup> September 2013 for the financial year ending 31.03.2013. It was held on 10<sup>th</sup> January 2014 after a delay of 101 days. The delay is attributed to its two shareholding companies which are incorporated in the USA, Their representatives could not get together on account of business exigencies. Since the AGM was not held within the statutory period, the Balance Sheet and the Annual Report also could not be tabled resulting in non compliance of Section 210(3). Further, the uploading of the relevant Financial Statements on the portal of the MCA within 30 days of holding the AGM, or when due, also given rise to the offences u/s 159 & 220.

3. The petitioner's offence relates for the F.Y 2013-14. However, the default has been rectified by filing of Annual Returns and other financial statements.

4. The aforesaid offences are punishable u/s 168, 162, 210(5) of the Companies Act, whereby every officer who is in default is punishable with a fine which may extend upto Rs.500/- per day till the default is made good. Penalty u/s 220(3) provides for a fine on the company in addition to the fine imposed on its Directors. The RoC has recommended the maximum fine in terms of Section 162 and 220(3) of the Companies Act, 1956 which tantamounts to Rs.3,23,000/- on the Company and its defaulting officer.

5. Though it was incumbent on the Directors to follow all statutory rules and regulations, there is no legal impediment in compounding as these offences. The various offences are inter-related and arise consequences of not holding the AGM on time. This Bench therefore deems it sufficient to impose a fine of Rs.1,00,000/- on the petitioner company and Rs. 1,25,000/- on the petitioner for non compliance of the statutory requirements. Accordingly, fine is imposed as under:



<b>For</b>	<b>Amount (Rs.)</b>
M/s. ICF Consulting India Pvt. Ltd.	1,00,000/-
Mr. Nitin Gajananrao Zamre	1,25,000/-

6. Fine imposed on the Director shall be paid from his individual account.
7. Subject to the remittance of the aforesaid fine within 30 days, the offence shall stand compounded. Copy of the order be sent to the office of the RoC. Compliance Report be placed on record.
8. Petition stands disposed off in terms of the above.

Sd-  
**(Ina Malhotra)**  
**Member Judicial**