

NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

COMPOUNDING APPLICATION NO. 54/621A/441/NCLT/MB/2016

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
COMPOUNDING APPLICATION NO. 54/621A/441/NCLT/MB/2016**

CORAM:

**SHRI M.K. SHRAWAT
MEMBER(JUDICIAL)**

In the matter of Section 441 of the Companies Act, 2013 for violation of Section 96 of the Companies Act, 2013.

M/s. Prushti Developers Private Limited

...Applicant

PRESENT FOR APPLICANT:

Ms. Sandhya Malhotra – Practicing Company Secretary, Authorised Representative for the Applicant.

DATE OF HEARING: 19TH April, 2017.

RECTIFICATION – CUM – FINAL ORDER

Pronounced on: 22-05-2017.

1. The Petitioner has moved an application for Rectification of the Order Pronounced on 10th February, 2017 bearing no. (Compounding Application No. 54/621A/441/NCLT/MB/2016). It is pointed out that, inadvertently S.92 of the Companies Act, 2013 was mentioned instead of S.96 of Companies Act, 2013. In this Rectification Application it is also intimated that the directions incorporated therein for payment of Rs.5000/- had duly been complied with. Requisite payment made by each defaulter vide three Demand Drafts bearing nos. 482333, 482334, 482336 each Rs.5000/- all dated 18th April, 2017 of HDFC Bank are placed on record. *M/S*

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2. The Rectification application *prima facie* appears to be correct, hence, deserves to be allowed. For the Financial Year ended on 30th June, 2014 the AGM was required to be held on 31st December, 2014 however it was held on 30th July, 2015. The reason for the delay is stated to be that the process of Demerger took place during the said period hence Meeting could not held. It is pleaded that, this is not a case of continuing default but default was made good by holding the AGM on 30th July 2015.
3. Considering the reason explained the default committed had already been compounded by the Order dated 10th February, 2017 (Supra).
4. That, it is hereby ordered that wherever inadvertently S.92 of the Companies Act, 2013 had been mentioned in the said order, henceforth shall be read as S.96 of the Companies Act, 2013. Likewise wherever default U/S 92 of the Companies Act, 2013 had been inadvertently mentioned, henceforth, shall be read with S.99 of the Companies Act, 2013.
5. Since the Compounding fees has been remitted as noted hereinabove, therefore The Registrar of Companies, Mumbai is hereby directed to take necessary consequential action as provided under Section 441(3) of the Companies Act., 2013.
6. Ordered Accordingly.

Sd/-

M.K. SHRAWAT
Member (Judicial)

Dated: 22nd May, 2017.