

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY APPLICATION NO. 243/441/NCLT/MB/MAH/2017
PRESENT: B.S.V. PRAKASH KUMAR, MEMBER (JUDICIAL) AND
V. NALLASENAPATHY MEMBER (TECHNICAL)

In the matter of Section 621A of the Companies Act, 1956 read with Section 441 of the Companies Act, 2013.

In the matter of M/s. ASK Securities Advisory Services Pvt. Ltd having its Registered Office at Band Box House, 1st Floor, Dr. Annie Besant Rd, Worli, Mumbai Maharashtra – 400030.

PRESENT FOR THE APPLICANT: -

Manish L. Ghia – Practicing Company Secretary.

Date of Hearing: 07.07.2017

ORDER

Applicants in Default: -

1. M/s. ASK Securities Advisory Services Pvt. Ltd - Company
2. Mr. Ajay Shashikant Madhani – Director.
3. Mr. Ritesh Praful Sheth – Director.

Section Violated: -

Section 96 (1) of the Companies Act, 2013.

Nature of Violation; -

1. As per the submission made in the Report of Registrar of Companies, Mumbai and from the submissions made in the Compounding Application it is observed the Company has not conveyed and held the Annual General Meeting (AGM) for the financial period ended on 30th June 2014 within 15 months from the date of previous Annual General Meeting of the company held for financial year ended on 31st March 2013. The Company has not held an AGM during the calendar year 2014. The Company has not held the AGM of the company within 6 months from 30th June 2014, being the date of closure of financial period. The Period of default was from 01/12/2014 to 30/07/2015 (i.e. 376 days). The Registrar of Companies, Mumbai forwarded the compounding application vide his letter No. ROC/JTA(C)/169295/54 dated 03.04.2017 and the same has been treated as Company Application No. 243/441/NCLT/MB/MAH/2017

2. We have gone through the application of the applicants and the report submitted by the Registrar of Companies, Mumbai and also the submissions

made by Authorised Representative for applicants at the time of hearing and noted that application made by the applicants for compounding of offence committed under Section 96 of the Companies Act, 2013, merited consideration.

3. Having regard to the facts and circumstances of the case, the offence committed under Section 96 of the Companies Act, 2013, as stated and explained above in first para is compounded against the Company on payment of Rs. 50,000/- , its two directors on payment of Rs. 10,000/- by each. The remittance shall be made by way of Demand Draft drawn in favour of "Pay and Accounts Officer, Ministry of Corporate Affairs, Mumbai". Since the Company, its two directors and one Company Secretary have remitted total amount of Rs. 70,000/- by as mentioned below:

Demand Draft No:	Demand Date	Draft	Drawn On	Amount
745187	23/08/2017		HDFC Bank	50,000/-
745188	23/08/2017		HDFC Bank	10,000/-
745189	23/08/2017		HDFC Bank	10,000/-

to the registry of this Bench towards compounding fees, the Registrar of Companies, Mumbai is hereby directed to take further action as provided under Section 621A(3)(c)(d) of the Companies Act, 1956 read with Section 441 (3) (c) (d) of the Companies Act, 2013.

Ordered Accordingly,

Sd/-

B. S.V. PRAKASH KUMAR
Member (Judicial)

Sd/-

V.NALLASENAPATHY
Member (Technical)

Dated this December 12 , 2017