

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI**

CP/93/(252)/2017

Under Section 252 (3) of the Companies Act, 2013

In the matter of

M/s. SPRING GARNET INDIA PRIVATE LIMITED

Vs.

THE REGISTRAR OF COMPANIES, CHENNAI

Order delivered on 27th of October, 2017

CORAM

CH.MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)

S.VIJAYARAGHAVAN, MEMBER (TECHNICAL)

For Petitioner : Mr. P.Sriram, PCS.,

ORDER

Per. CH.MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)

1. Under consideration is an application filed by the Company under Section 252(3) of the Companies Act, 2013 for restoration of its name to the Register of Companies maintained by the Registrar of Companies, Chennai, State of Tamilnadu. Private notice has been sent to the office of the Registrar of Companies who has filed the reply. The same is placed on record.
2. It has been submitted by the counsel for ROC that the name of the Applicant Company was struck off from the Register of Companies maintained by the Registrar of Companies under

Section 248(5) of the Companies Act, 2013 read with Rule 3 of the Companies (Removal of Name of Companies from the Register of Companies) Rules, 2016, because the Applicant Company has not filed Balance Sheet and Annual Returns up to date.

3. However it has been submitted by the applicant company that the company had no malafide intentions, and the Board of Directors of the company had as an outcome of the Due Diligence found out the non-filing of the Balance Sheet and Annual Return with ROC since march, 2013 and hence immediately filed the form 23B/MGT-7 until 31st March, 2016 on 27th and 28th June, 2017. But the ROC had vide their Notification dated 5th July, 2017 and effective from 29th June, 2017 struck off the company in spite of the fact that the company had filed its Annual returns before the process of Strike off.
4. We have heard PCS appearing on behalf of the Applicant and perused the record. Keeping in view the facts and circumstances, we allow the Application and order for restoration of the name of the Applicant Company. We direct the Applicant Company to deliver a certified copy of this order to the Registrar of Companies within 30 days from the date of this order. On such delivery, the concerned Registrar of Companies shall in his official name and seal, publish the Order in the Official Gazette.
5. We direct the Applicant Company to file pending compliances, if any, with the concerned Registrar of Companies as prescribed under the provisions of the Companies Act, 2013 and

the Rules made thereunder within the time frame as may be granted by the concerned Registrar of Companies.

6. The Applicant Company is directed to submit an Undertaking to the Registrar of Companies stating therein that the accounts of the Company were not used as means to transact tainted money during the period of demonetization.
7. We impose a fine to the tune of Rs. 10,000/- on the Applicant Company which shall be paid to the Office of the Registrar of Companies as per the procedure prescribed for the purpose of the expenses to be incurred by the Registrar of Companies for processing the case file of the Applicant Company for getting name of the Company restored.
8. Accordingly, the Application stands disposed off.

S. Vijayaraghavan

S.VIJAYARAGHAVAN,
MEMBER (TECHNICAL)

TJS

CH. MOHD SHARIEF TARIO
CH.MOHD SHARIEF TARIO,
MEMBER (JUDICIAL)