

IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

CP/101/(252)/2017

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

In the matter of

M/s. Masafi Powertech Private Limited

Vs.

The Registrar of Companies, Tamilnadu, Chennai

Order delivered on 6th of November, 2017


CORAM

CH. MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)
S.VIJAYARAGHAVAN, MEMBER (TECHNICAL)

For Applicant(s) : Mr. P. Rajaprabhu, PCS
For Respondent(s) : Mr. B. Sridhar, Dy. RoC


ORDER

CH MOHD SHARIEF TARIQ, MEMBER(JUDICIAL) :- (ORAL)


1. Under consideration is a Company Application that has been filed on 11.09.2017 under Section 252 (3) of the Companies Act, 2013 by the Applicant Company viz., M/s. Masafi Powertech Private Limited having CIN No.U93000TN2010PTCO74398 and its Registered Office is situated at No.1221/9, 20th Main 

Road, Amethy Street, Arcade, Anna Nagar, Chennai – 600 040. The prayer made to seek order for restoration of the name of the Applicant Company to the Register of Companies maintained by the concerned Registrar of Companies.

2. The Applicant Company is a private limited by shares and got incorporated on 28.01.2010 under the Companies Act, 1956. The Authorised Share Capital of the Applicant Company is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up capital is Rs.10,00,000/- divided into 10,000/- equity shares of Rs.10/- each. The main object of the Applicant Company is to carry on the business of manufacturer in Electrical Cable Cleats.


3. It has been submitted that on 11.04.2017, the Applicant received the Notice under Form STK1 dated 28.03.2017 from the Registrar of Companies, Tamil Nadu, Chennai for non-filing of balance sheets and annual returns for the financial year ending 

31.03.2013 onwards. Upon receipt of STK-1, the Applicant immediately approached a consultant to take immediate steps for filing the all pending returns. However, on account of renovation of the Applicant's Registered Office, it was difficult to trace out the balance sheets and other documents of the Applicant Company pertaining to previous years. By the time the documents were traced out, 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, after issuing Form No. STK-5, Notice by Registrar for removal of name of a company from the register of companies.

4. Now, the Applicant Company prayed that in the event of revival of the Company and restoration of the name in the Register of Companies maintained by the concerned Registrar of Companies, it shall file all 

outstanding statutory statements for the years for which the default occurred along with the filing fees and the additional fees as applicable on the date of actual filing.

5. The Deputy Registrar of Companies filed the report on 31.10.2017 wherein it has been stated that the Applicant Company failed to file the balance sheet and annual returns upto date. Hence, the Respondent has initiated action under Section 248(1) of the Companies Act 2013 for striking off the name of the Company from the Register of Companies and consequently the name of the Applicant Company was struck off from the Register of Companies and was published in Official Gazette dated 15-21st July, 2017. It is further stated that the RoC has no objection in restoring the name of the Applicant Company back to the Register of Companies with such costs as deemed fit and proper.

6. We have heard the representative appearing on behalf of the Applicant and concerned Deputy Registrar 

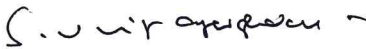
of Companies and perused the record. Keeping in view the facts and circumstances involved in the case and the submissions made by the representative for the Applicant and the Deputy Registrar of the Companies, we allow the Application and order for restoration of the name of the Applicant Company to the Register maintained by the concerned RoC. 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, as prescribed.

7. We direct the Applicant Company to file all pending Financial Statements and Annual Returns with the concerned Registrar of Companies by making compliance with the requirements prescribed under the provisions of the Companies Act, 2013 and the Rules made thereunder within the time as may be granted by the concerned Registrar of Companies.

8. The Applicant Company is further 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.

9. We impose fine to the tune of Rs.5,000/- on the Applicant Company which shall be disbursed to the concerned 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 the name of the Company restored to the Register of the Companies.

10. Accordingly, the Application stands disposed of.


S.VIJAYARAGHAVAN,
MEMBER (TECHNICAL)
PAM


CH.MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)