

IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

CP/107/(252)/2017

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

In the matter of

M/s. Extremes Apparels Private Limited

Vs.

The Registrar of Companies, Tamilnadu, Chennai

Order delivered on 20th of November, 2017


CORAM

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

For Applicant(s) : Mr. R. Thamizhvanan, PCS
For RoC : Mr. B. Sarathbabu

ORDER

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


1. Under consideration is a Company Application that has been filed on 11.10.2017 under Section 252 (3) of the Companies Act, 2013 by the Applicant Company viz., M/s. Extremes Apparels Private Limited having CIN No.U18101TN1999PTC041708 and its 

Registered Office is situated at No.58, Pantheon Road, Egmore, Chennai – 600 008. The prayer is 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 is a private limited company and got incorporated on 08.01.1999 under the Companies Act, 1956. The Authorised Share Capital of the Applicant Company is Rs.20,00,000/- divided into 2,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up capital is Rs.6,00,000/- divided into 60,000 equity shares of Rs.10/- each. The main object of the Applicant Company is to carry on business of makers, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers indenters, packers movers, preservers, stockiest, agents, sub-agents, merchants, distributions, consignors, concessionaires or otherwise deal in men's, women's and children's clothing and all types of readymade garments of every kind, socks, stockings.

sweaters, laces and all other articles of woollen materials.

3. It has been submitted that the Applicant Company did not have revenue for the last five years and has incurred loss. Therefore, it has not filed its Annual Returns and Financial Statements with the Registrar of Companies, Tamilnadu, Chennai, for the years ending 2011-12 to 2015 -16, which is neither wilful nor wanton. The name of the Applicant Company was 'struck off' from the Register 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.

4. Now, the Applicant Company prayed that in the event of restoration of the name of the Applicant Company 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 Counsel for Respondent filed the report on 31.10.2017 wherein it has been stated that the Applicant Company filed annual returns upto the financial year ending 2011 and Balance Sheets upto the financial year 2010. Thereafter, it chose not to file the same for the reasons best known to them. Hence, the Respondent has initiated action under Section 248(1) of the Companies Act, 2013 for striking off the name of the Applicant 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 Counsels appearing on behalf of the Applicant and Respondent, and perused the record. Keeping in view the facts and circumstances involved in the case and the submissions made by the Counsel for the Applicant and Respondent, 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.10,000/- 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. V. Jayaraghavan.

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