

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, CHENNAI

**TCP/87/560(6)/(252)/2017**

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

In the matter of

**M/s. Best Hosiery Processing Private Limited**

**Vs.**

**The Registrar of Companies, Tamilnadu, Coimbatore**

*Order delivered on 20<sup>th</sup> of November, 2017*


CORAM

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


*For Applicant(s)* : Mr. G. Ashokapathy  
*For RoC* : Mr. B. Sarathbabu

**ORDER**


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

1. Under consideration is CP 42/2016 that has been filed on 10.02.2016 under Section 560 (6) of the Companies Act, 1956 before Hon'ble High Court of Madras. After constitution of National Company Law Tribunal, the CP pending before Hon'ble High Court has been transferred to this Bench and renumbered as 

TCP/87/560(6)/252/2017. The Applicant Company viz., M/s. Best Hosiery Processing Private Limited having CIN No.U17121TZ1987PTC001929 has its Registered Office at 8(1), P.S.S. Nagar, Devanagapuram, Tirupur (Dist), Coimbatore, Tamilnadu-638602. 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 12.03.1987 under the Companies Act, 1956. The Authorised Share Capital of the Applicant Company is Rs.10,00,000/- divided into 10,000 equity shares of Rs.100/- each. The issued, subscribed and paid-up capital is Rs.20,000/- divided into 200 equity shares of Rs.100/- each. The main object of the Applicant Company is to carry on the business of ginning, spinning, weaving, knitting or manufacturing or dealing in cotton staple fibre or other fibrous substances, the preparation, dyeing or 

colouring of any of the said substances, the manufacture, production and sale of yarn, cloth or hosiery cloth and deal in flax, hemp, jute, wool, cotton silk and other fibrous substance.

3. It is submitted that, after incorporation, the Applicant Company was unable to carry on its business activities and stopped all operations due to various reasons, and now, it is taking active steps to revive the operations. The non-filing of the Financial Statements and Annual Returns is neither wilful nor wanton but it was due to inadvertence. It is further averred that the Applicant or its Directors had never received any communication from the Respondent as contemplated under Section 560 of the Companies Act, 1956. Moreover, the Applicant had made an attempt to file the Balance Sheets and Annual Returns for the default years through website, but it was to their shock and surprise, found that the Respondent had already initiated action under Section 560 of the Companies Act, 1956 and consequently the Applicant Company 

was 'struck off' from the Register of Companies on 29.10.2007 and was published in the Official Gazette on 09.11.2007.

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 the Respondent filed the Counter Statement on 22.08.2016 wherein it has denied all the allegations made in the Application and submitted that the Applicant Company has not filed the annual statutory returns since its incorporation and remained dormant for continuous years without filing the documents. Hence, the Respondent initiated the process of "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 by publishing in Official Gazette in the year 2007. 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 Counsels 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.

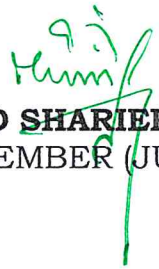
7. We direct the Applicant Company to file all pending Financial Statements and Annual Returns with the concerned Registrar of Companies by making compliance with the requirements prescribed under the provisions of the Companies Act, 2013 and the Rules made thereunder within the time as may be granted 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.20,000/- 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)