

IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

CP/115/(252)/2017

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

In the matter of

M/s. Vellore Agro Farms Private Limited

Vs.

The Registrar of Companies, Tamilnadu, Chennai

Order delivered on 16th of November, 2017

CORAM

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

For Applicant(s) : Mr. M. Rathinakumar, PCS
For Respondent(s) : Mr. B.Sarath Babu

ORDER

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

1. Under consideration is a Company Application that has been filed on 13.09.2017 under Section 252 (3) of the Companies Act, 2013 by the Applicant Company viz., M/s. Vellore Agro Farms Private Limited having CIN No.U01407TN2008PTCO68958 and its

Registered Office is situated at old No.15, New No.34, Nethaji Nagar, Sathuvachari Vellore – 632 009. 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 21.08.2008 under the Companies Act, 1956. The Authorised Share Capital of the Applicant Company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up capital is Rs.1,00,000/- divided into 10,000/- equity shares of Rs.10/- each. The main object of the Applicant Company is to do agricultural farming, nursery plantation and cultivation of all kind of crops, trees, flowers, fruits for sale in India and for export; to build farm house and sell developed agricultural land with house or without house as farm house and to maintain the farm house; to carry on the business of poultry, animal husbandry

forestry, farming, pisciculture, sericulture, horticulture; to buy, import, export, sell and generally deal either on cash, deferred payment instalments or hire purchase basis in all plant and machinery, implements, accessories, tools, materials, substances, goods or things of any description including tractors, power tillers, sprayers, dusters, mist blowers, and all types of modern agricultural implements, fertilizers and all types of plant protection chemicals, fishing boats, crafts and trawlers, fishing nets, gadgets, cold storages, deep freeze equipment and all type of equipment required for forestry, animals husbandry, poultry, pisciculture, sericulture, agriculture equipment for processing preserving forest produce, agricultural produce and all other food materials including materials of animals origin, fuel oils, lubricants and such other articles allied to the above, etc.


3. It has been submitted by the Applicant Company that after incorporation, the Applicant Company has

been filing its annual returns and financial statements regularly with the Registrar of Companies, Tamilnadu, Chennai till the Financial Year ending 2016. The annual accounts and annual returns for the previous Financial Year was filed in the month of May, 2017 along with the additional fees of 12 times of RoC fees. However, the Respondent has issued notice under Section 248(1) of the Companies Act, 2013 on 07.04.2017 for initiation of striking off of the Applicant Company. But, the Petitioner Company came to know about the striking off the Applicant Company only when Notice of Striking off and Dissolution dated 05.07.2017 was issued 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, it is prayed that the name of the Applicant Company be ordered to be restored in the Register maintained by the concerned RoC, failing which the Applicant Company will be put into serious loss.

5. The Counsel for RoC filed the report on 10.11.2017 wherein it is stated that, after incorporation, the Applicant Company has not been filing the balance sheets and annual returns with the Respondent, and 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. Thereafter, the name of the Applicant Company was 'struck off' from the Register of Companies by publishing the Notice of Striking Off and Dissolution in Official Gazette dated 15-21st July, 2017 under Section 248(5) of the Companies Act, 2013. However, the Counsel for the Respondent submitted that just before publishing the Notice of Striking Off and Dissolution in Official Gazette, the Applicant Company has filed the Balance Sheets and Annual Returns upto the Financial Year ending 2016 with the RoC. Therefore, 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 RoC 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 RoC, 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.

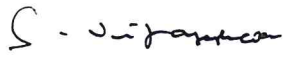
7. We direct the Applicant Company to file all pending Financial Statements and Annual Returns, if any, with the concerned Registrar of Companies by making compliance with the requirements prescribed under the provisions of the Companies Act, 2013 and 

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.VIJAYARAGHAVAN,
MEMBER (TECHNICAL)
PAM


CH.MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)