

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

CP/122 (252)/2017

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

In the matter of

M/s. Chennai Mall Properties Private Limited

V/s

The Registrar of Companies, Chennai, Tamilnadu

Order delivered on: 11.12.2017

Coram:

K. Anantha Padmanabha Swamy, Member (Judicial)

S. Vijayaraghavan, Member (Technical)

For the Petitioners/OC: Shri. V.Raj, CA

ORDER

Per: K. ANANTHA PADMANABHA SWAMY, MEMBER (J)

1. This is an application No.CP.122/2017 filed under section 252(1) of the Companies Act, 2013 (hereinafter called as the Act) filed by M/s Chennai Mall Properties Private Limited, seeking a direction to The Registrar of Companies, Tamilnadu, Chennai (the ROC) to restore the Company in the Register of Companies.
2. Brief averments of the application are that the Company was incorporated on 04.08.2011 in the State of Tamil Nadu and the authorised capital of the Company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each and the paid up capital of the Company is Rs.1,00,000/- divided into

10,000 equity shares of Rs.10/- each. The Company is engaged in the business of developers of property and acquiring lands and buildings by purchase, lease or exchange or otherwise, developing such lands, buildings and other building complexes by raising, constructing, altering or in any other way exploiting the buildings and to construct office complexes, apartments, flats and to deal in office complexes etc.

3. The Company has not filed its Balance Sheets and Annual Returns right from incorporation of the company in time and till today. The reason given by the Company for non-filing of returns is that the Directors of the Company were engaged heavily in business promotion activities and due to this the financial statements and annual returns were not filed with the Registrar of Companies.
4. The ROC has issued notice under section 248 of the Act, 2013. The ROC subsequently, “struck off” the name of the Company from the register of companies and the Company came to know the same only from the Notice of Striking Off and Dissolution bearing No. ROC/CHN/STK-7/1/2017 dated 5.07.2017 issued by the ROC under section 248(5) of the Act. The Company is still carrying on its business and its activities and therefore the present application is filed for

restoring the status of the company in the Registrar of Companies

5. The ROC, who is the respondent herein, has filed the report wherein the details of the Company such as incorporation, address of the registered office and its main objects as per the memorandum of association are mentioned. The petitioner company has failed to file the balance sheets and the annual returns since incorporation. Action under section 248 of the Act was initiated by striking off the name of the Company from the Registrar of Companies and consequently the “struck off” was published in the Gazette of India dated 15-21st July, 2017 in page No.14711 under S.No.7743. The ROC inter-alia mentioned in his report that the Company be directed to file an undertaking stating that the accounts of the company was not used as means to transact tainted money during the period of demonetisation.
6. By submitting the above facts the ROC has stated that the application may be considered on merits and to direct the applicant Company to file all pending financial statements and annual returns and pass order levying cost on the applicant Company.
7. Heard. Perused pleadings and the documents filed in support of the contention of the both parties.

8. The PCA representing the applicant company has submitted that the company failed to comply with the statutory requirements like filing of financial statements and annual returns from incorporation onwards. The reason for non-filing of financial statements and annual return by the Company with the Registrar of Companies is due to the negligence of the person engaged to look into the affairs and also due the engagement of the Directors in the business promotion activities. For the said non-compliance, the ROC has issued the notice bearing No. ROC/CHN/Stk-7/1//2017 dated 5.7.2017 “Striking off” and “dissolution”. In these circumstances, being aggrieved by the action of “striking off” the name of the Company from the Register of Companies, the present petition is filed seeking to give direction to ROC to restore the name of the Company in the Register of Companies in terms of Section 252(3) of the Act and also to permit the applicant Company to comply with all the statutory requirements as per the Act.
9. As per the Report filed by the respondent ROC, it is prayed, to consider the application on merits and to direct the applicant Company to give an undertaking stating that the accounts of the said Company were not used as means to transact tainted money during the period of demonetisation

and also to direct the applicant Company to file all pending financial statements and annual returns including awarding of costs.

10. The violation which is accepted by the applicant Company is due to non-filing of documents.


11. Further, the respondent/ROC in their report by way of counter submitted that this application may be considered on merits with a direction to the petitioner to file the above statements. Considering the above, the following order:

ORDER

1. Having satisfied with the reasons mentioned above, we are of the opinion that it would be just and proper to order **restoration of the name of the Company in the Register of Companies.**
2. The Company shall file all the pending financial statements and annual returns with ROC as per the Act and Rules made thereunder besides filing an affidavit stating that the Company was not involved in money laundering activities during demonetization period or any unlawful activities during the relevant period. Further we direct the applicant company to pay **the cost of Rs.10,000/-** (Rupees Ten Thousand Only) which has to be

paid to the Registrar of Companies as per the procedure prescribed for incurring the expenses for processing the file for restoring the Company in the register of ROC. Accordingly, the **application is allowed.**

3. The ROC is directed to restore the Company in the Register of Companies. The applicant is directed to **place this order with ROC within 30 days** from the date of receipt of this order.
4. Accordingly the Company Petition No. **CP/122/(252)/2017** stands **disposed of.**


(S. Vijayaraghavan)
Member (Technical)


(K. Anantha Padmanabha Swamy)
Member (Judicial)