

**In the National Company Law Tribunal
Division Bench, Chennai**

CP/68/(252)/2017

**Under Section 560(6) of the Companies Act, 1956 read with section 252(3)
of the Companies Act, 2013**

In the matter of

M/S. CENTURY OFFSET PRINTERS KERALA PRIVATE LIMITED

V/s

M/S. REGISTRAR OF COMPANIES, KERALA

Order delivered on: 12.12.2017

**Coram: K. ANANTHA PADMANABHA SWAMY, MEMBER (JUDICIAL)
S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)**

Parties Present:

For the Applicant : Shri. Rajasekhar VK, Advocate
For the Respondent : Smt. Ambili Menon, CP
For ROC, Kerala

Per: K. Anantha Padmanabha Swamy, Member (Judicial)

ORDER

Under consideration is an application filed by M/s. Century Offset Printers Kerala Private Limited (in short Petitioner) under section 252(3) of the Companies Act, 2013 seeking an order directing the Registrar of Companies, Kerala (in short the Respondent) to restore the name of the Company in the Register of Companies.

2. Brief averments of the petition are that the petitioner Company was incorporated in the year 2003 as a private company limited by shares and its registered office is situated at II/515, Century Building, Calicut Road (PO) Kunnampulam, Thrissur 680 503, Kerala. The main object of the company is to

carry on the business of Printers and Publishers of books Journals, Periodicals, newspapers and magazines of difference languages and manufacture and sale of all kinds of paper products, corrugated boxes, printing ink, printing materials and allied products. The authorised capital of the Company is Rs. 1,10,00,000/- divided into 110000 equity shares of Rs. 1000/- each and paid capital is Rs. 22,30,000/- divided into 2230 equity shares of Rs. 1000/- each.

3. Due to the technological advances, the offset printing business of the Company was affected and the company started incurring losses and it has become defunct. In the mean time the Ministry of Corporate Affairs had announced an Easy Exist Scheme, 2010 and the company had decided to take advantage of the said scheme and applied for having its name struck off the Register of Companies. The ROC, Kerala has also acceded to the request of the company and struck off the name of the company from the Register of Companies and issued an order under section 560 (5) of the Companies Act, 1956 vide order No. 560(5)/EES/2010/1883/2011 dated 08.02.2011 and the same was published under part III, Section I at page 714 of the Gazette of India (weekly) for the week March 12-18, 2011.

4. Inadvertently, the Company omitted to notice two pieces of land (total 54 Are and 145 sq metres) absolutely owned by it which were purchased by two sale deeds in the year 2004. It is valuable piece of lands and the value has also increased ^{over} for the last thirteen years. Unless the name of the Company is restored in the Register of Companies, the Company will not have any legal title to the land owned by it and will prejudice the interest of the Company.

5. The learned Counsel for the petitioner Company while reiterating the above facts submitted that the Company has made suo-moto application to the ROC to struck off the Company taking advantage of Easy Exist Scheme in the year 2010 and it has not defaulted in filing of documents. The legal title and

possession of the lands vested in the Company was lost sight of and this was an inadvertent human error. Therefore he prayed to allow the application.

6. The learned Company Prosecutor of the ROC, Kerala submitted that the Company was struck off from the Register of Companies on its application under Easy Exit Scheme. She further submitted that the Company be directed to file an affidavit/undertaking from the directors that the bank accounts of the company have not used for any laundering illicit funds.

7. Heard both parties and perused the pleadings and documents.

8. It is on record that the Company had filed an application suo-moto to strike of the Company from the Register of Companies by availing Easy Exist Scheme, 2010 and the ROC, Kerala has not brought out any default committed by the Company to the notice of this Bench. It is also proved that the two pieces of lands are owned by the Company and if the Company is not restored, it would not get any legal title of the said lands. In view of the above, we are inclined to allow the application and the ROC, Kerala is directed to restore the name of the company in the Register of Companies within 30 days from the date of receipt of this order and the company is directed to file all the documents for all the years from the date of struck off to the date of restoration with ROC, Kerala. The directors will also file an affidavit/undertaking that the accounts of the company were not used for laundering illicit money. A cost of Rs. 10,000/- is also levied on the Company which has to be paid to the ROC, Kerala as per the procedure prescribed for incurring the expenses for processing the file for restoring the Company in the register of companies. With the above directions the application is disposed of.



S. Vijayaraghavan
Member (Technical)



K. Anantha Padmanabha Swamy
Member (Judicial)