

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, CHENNAI

CP/184/(252)/2017

Under Section 252 of the Companies Act, 2013

In the matter of

M/s.Kosalrams Promoters Private Limited

Vs.

Registrar of Companies, Chennai, Tamilnadu.

Order delivered on 28.12.2017

CORAM

K. ANANTHA PADMANABHA SWAMY, MEMBER (J)
S. VIJAYARAGHAVAN, MEMBER (T)

For the Petitioner: Mr.B.S.Hariharan, Authorised Representative
For the Respondents: Mr.B.Sridhar, Representative of ROC

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

ORDER

1. This is an application No.184/2017 filed under Section 252 of the Companies Act, 2013 (hereinafter called as the Act) filed by M/s.Kosalrams Promoters Private Limited (hereinafter called as the Company) 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 07.02.2012 in the State of Tamil Nadu and the authorised capital of the Company is Rs.10,00,000/- divided into 100000 equity shares of Rs.10/- each and the issued, subscribed and paid up share capital of the Company is Rs.1,00,000/- divided into 10000 equity shares of Rs.10/- each. The Company is carrying on the business of buying and selling of land, to undertake all or any of the business of builders, contractors/sub contractors and to carry on the business of builders or contractors for government departments/agencies or trusts etc. The Applicant received the Notice in Form No.STK 5, from the Registrar of Companies, Tamil Nadu, Chennai, the Respondent for non filing of Balance Sheet and Annual Returns from the financial year ending 31.03.2015 onwards. The Company is still carrying on its business and its activities and therefore the present application is filed for restoration of the name of the company in the Register of Companies.

3. The petitioner submitted that non-filing of the balance sheet and annual returns from the financial year ending 31.03.2015

onwards is only due to inadvertence and the director of the company did not reply within the stipulated time to the notice (Form STK5) received from the ROC under Section 248 of the Companies Act, 2013 though the intention is to continue the operations of the Company. Later the company has been dissolved by the Registrar of Companies, Tamil Nadu vide Notice No.ROC/CHN/STK-7/1/2017 dated 05.07.2017 and consequently the order of “struck off” was published in the Gazette of India dated 15th-21st July, 2017 in page No.14729 under S.No.8650.

4. The ROC, who is respondent herein, has filed counter affidavit wherein the details of the Company such as date of incorporation, address of the registered office and its main objects as per the memorandum of association are mentioned. While submitting the above facts the ROC has stated that the application may be considered on merits and to direct the applicant to file all pending financial statements and annual returns and pass orders imposing costs on the applicant. The ROC has inter-alia mentioned in the counter statement 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.

5. Heard. Perused pleadings and the documents filed in support of the contention of the both parties.

ORDER

1. Having satisfied with the reasons mentioned above, the Tribunal is 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 the demonetization period or any unlawful activities during the relevant period.
3. Further the applicant company is directed to pay **the cost of Rs.10,000/-** (Rupees ten thousand only) to the ROC while submitting the documents. This is for the expenses to be incurred by ROC for publication in the Official

Gazette and for other related expenses. Accordingly the **application is allowed.**

4. 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.

Company Petition No. **CP/184/(252)/2017** is hereby **disposed** of.



(S.VIJAYARAGHAVAN)
MEMBER (TECHNICAL)



(K.ANANTHA PADMANABHA SWAMY)
MEMBER (JUDICIAL)

/pb/