

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, CHENNAI

CP/102/(252)/2017

Under Section 252 of the Companies Act, 2013

In the matter of

M/s.Sarala Housing 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.P.Raja Prabhu

For the Respondents: Mr.B.Sarath Babu, Representative of ROC

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

ORDER

1. This is an application No.102/2017 filed under Section 252 of the Companies Act, 2013 (hereinafter called as the Act) filed by M/s.Sarala Housing 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 26.09.2006 in the State of Tamil Nadu and the authorised capital of the Company is Rs.1,00,000/- divided into 10000 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 Land Developers & Plot Promoters for nearly ten years. On 29.03.2017 the Applicant received the Notice in Form STK 1 No.ROC/S.248/Stk1/2017/SK/BS/VR dated 23.03.2017, from the Registrar of Companies, Tamil Nadu, Chennai, the Respondent for non filing of Balance Sheet and Annual Returns from the financial year ending 31.03.2012 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 31.03.2012 onwards is only due to renovation of the Applicant's Registered Office and confirms the availability of all audited financial

statements upto date and undertakes to update the filing of the pending annual returns and financial statements with the Registrar of Companies within such time as may be allowed. However, action under Section 248 of the Act was initiated by striking off the name of the Company by the Registrar of Companies and consequently the order of “struck off” was published in the Gazette of India **dated 15th-21st July, 2017 in page No.14581 under S.No.1470.**

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/102/(252)/2017** is hereby **disposed of**.

S. Vijayaraghavan

(S.VIJAYARAGHAVAN)
MEMBER (TECHNICAL)

K. Anantha Padmanabha Swamy

(K.ANANTHA PADMANABHA SWAMY)
MEMBER (JUDICIAL)

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