

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

CP/88 (252)/2017

Under Section 252 of the Companies Act, 2013

In the matter of

M/s Vastronic Bio Medical Private Limited
(CIN: U74220TN2011PTC078799)

V/s

The Registrar of Companies, Chennai, Tamilnadu

Order delivered on: 29.12.2017

For the Petitioners: Shri. D. Peruman Saranyan, Advocate

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

ORDER

1. This is an application No.CP.88/2017 filed under section 252(1) of the Companies Act, 2013 (hereinafter called as the Act) filed by M/s. Vastronic Bio Medical 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 Registrar of Companies.
2. Brief averments of the application are that the Company was incorporated on 12.01.2011 in the State of Tamil Nadu and the Authorised Share Capital of the Company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each and the issued, subscribed and paid up share capital of the Company is Rs1,00,000/- divided into 10,000 equity

shares of Rs.10/- each. The Applicant Company is engaged in the business of Manufacturing, Marketing & Services of medical equipments and allied items and maintenance hospitals and treatment of persons suffering from illness other related business etc.

3. The Applicant Company has not filed its Balance Sheets and Annual Returns since incorporation i.e. from FY 2011-2012 to 2015-2016. And also stated that the Company is very much in continuing operation since the date of incorporation justified through the financial statement of 2016-17.
4. The ROC has issued notice under section 248 of the Act, 2013 and the Company has received the same. 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/S.248/STK-1/2017/SK/BS/VR dated 14.03.2017 issued by the ROC under section 248(5) of the Act. The Applicant Company is still carrying on its business and its activities and therefore the present application is filed to restore the company in the Register of Companies
5. The ROC who is respondent herein has filed the report wherein it is mentioned about the details of the Company such as incorporation, address of the registered office and its

main objects as per the Memorandum of Association. The Petitioner Company failed to file the Balance Sheets and the Annual Returns from the 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.14690 under S.No.6760. 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 PCS representing the applicant company has orally submitted that the company failed to comply with the statutory requirements like filing of financial statements form incorporation to till date due to lack of fund availability and unfavourable market forces company could not improve its

business. Therefore, the applicant company was not financially stable to bear the legal cost of running the company and also the Applicant Company not had the professional support to make the necessary compliances of filing its financial statements and Annual Returns with the ROC. For the said non-compliance, the ROC has issued the notice bearing No. ROC/S.248/STK-1/2017/SK/BS/VR “Striking off and dissolution”. The PCS has also submitted that show cause notice issued by the ROC has been received by the Company. In these circumstances, being aggrieved by the action of striking of 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 was not used as means to transact tainted money during the period of demonetisation and also to direct the applicant Company to file all pending

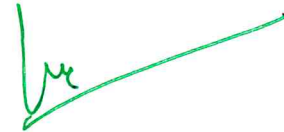
financial statements and annual returns including awarding of costs.

ORDER

1. Having satisfied with the reasons mentioned above, I am 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 I direct the applicant company to pay **the cost of Rs.10,000/-** (Rupees Ten Thousand Only) is imposed on the Applicant Company 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/88/(252)/2017** stands **disposed of**.



(K.ANANTHA PADMANABHA SWAMY)
MEMBER (JUDICIAL)