

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD

CA No.89/252/HDB/2017
U/s 252 of the Companies Act, 2013

In the matter of

Garuda Polymers Private Limited,
Registered Office at 6-7-636, Sripuram Colony
KT Road, Tirupathi Cuddapah
Andhra Pradesh- 517507

... Applicant

Versus

Registrar of Companies, Hyderabad
For Andhra Pradesh and Telangana
2nd Floor, Corporate Bhawan, GSI Post
Near Indu Aranya, Tattiannaram,
Nagole, Bandlaguda,
Hyderabad - 500068
Telangana.

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

...Respondent

Date of order: 17.10.2017

CORAM

Hon'ble Shri Rajeswara Rao Vittalana, Member (Judicial)
Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties / Counsel present



Per: Ravikumar Duraisamy, Member (Technical)

ORDER

1. The Present Company Application bearing CA No. 89/252/HDB/2017, is filed by Garuda Polymers Private Limited under section 252 of the Companies Act, 2013 on 17.08.2017 by inter-alia, seeking to restore the name of the company in the Register of Companies and further grant time for filing closure of the Company in Form STK-2 along with requisite attachments and permit the Applicant Company to comply with the provisions of Companies Act, 2013.

Brief facts mentioned in Application:

- i. The Applicant Company was incorporated on 26.12.2012. The Authorized share capital of the company is Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000/- (Ten Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) each. The current issued, subscribed and paid up capital of the company is Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000/- (Ten Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) each.
- ii. The main objects for which the company was incorporated, as given in the Memorandum of Association are as under:
 - a. To manufacture, produce, fabricate, process, convert, refine, purchase, stock, import, export, sell, distribute and to carry on business of manufacture and wholesale and retail dealers in



PVC/HDPE/ LDPE/ LLDPE and other types of plastics and polymers etc..

- b. To carry on business as manufacturers, moulders, producers, refiners, fabricators, assemblers, suppliers, and dealers in plastic articles and goods, substances etc..
 - c. To carry on business of manufactures of and dealers in rubber and plastic tubes and tyres and films and moulded goods of all kinds and for all proposes and in bottles, containers, etc..
- iii. It is submitted by Applicant that due to some operational issues and financial crises, the company couldn't start its business since incorporation (26.12.2012) and did not even file RoC Annual Filings within Stipulated time. However, the company has decided to close the company by filing requisite Form STK- 2 along with necessary attachments and was in the process of same. But the Registrar of Companies has strike off the Company on 28th June, 2017.
- iv. Thus this Company Application is filed by the Applicant with the intention to get the Name of the Company restored in the Register of Companies in order to close the Company by following required procedure under Companies Act, 2013.
- v. The Applicant Company passed Board Resolution dated 29.07.2017 to make an application for restoration of name before Hon'ble National Company Law Tribunal (NCLT) and authorised Managing Director of the Company to take necessary steps in this regard.



2. The case was first listed on 06.09.2017 for admission, and Shri K. Ch. Venkat Reddy was heard and case was posted on 13.09. 2017.
3. That on date of hearing on 13.09.2017, the Ld counsel for Applicant Mr. K. Ch. Venkat Reddy was heard and submitted that he has complied with all the objections raised by the Registry. The Ld PCS was directed to communicate to RoC about the next date of hearing, to furnish their comments. Case was posted on 09.10.2017.
4. That on 03.10.2017 the Applicant filed a memo under Section 252 of the Companies Act, 2013 and humbly prayed this Hon'ble Tribunal may permit the Applicant to withdraw the CA. No. 89/252/HDB/2017 in matter of Garuda Polymers Private Limited as there are some inadvertent errors in pleadings.
5. That on last date of hearing dated 09.10.2017, the Id Counsel Dr. S.V. Rama Krishna and Mr. K. Ch. Venkat Reddy (PCS) submitted that they are withdrawing the Petition to rectify the defects. The Memo stated:



“It is humbly submitted that the Applicant/ Petitioner has filed the above Company Application u/s 252 of the Companies Act, 2013 aggrieved by the Notice No. (H)/248(5)/STK-7/ 2017 dated the 21st July, 2017 issued u/s 248 (5) of the Companies act, 2013 by the Registrar of Companies at Hyderabad for the state of Andhra Pradesh and Telangana. The matter was listed for hearing on 13th September, 2017. As there are some inadvertent errors in pleadings, it is very humbly prayed that this Hon'ble Tribunal may permit the Applicant/ Petitioner to withdraw the above CA with liberty to file afresh with appropriate pleadings, in the interest of justice.”

6. In the facts and circumstances of the case and the aforesaid memo filed by the Ld Counsel for the Applicant Company, the Applicant Company is permitted to withdraw the Company Application bearing CA No.89/252/HDB/2017, with a liberty to the Applicant to file a fresh Company application in accordance with law after complying with all the provisions of law and the objections raised by the Registry.

7. No order as to costs.

Sd/-
RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-
RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

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[Signature]
Dy. Regr./Asst. Regr./Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
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केस संख्या
CASE NUMBER..CA No. 89/252/HDB/2017
निर्णय का तारीख
DATE OF JUDGEMENT...17-10-2017
प्रति तैयार किया गया तारीख
COPY MADE READY ON...25-10-2017

