

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD**

CA No.87/252/HDB/2017
U/s 252 of the Companies Act, 2013

In the matter of

Garuda Ventures 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 Vittanala, Member (Judicial)
Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties / Counsel present

For the Petitioner:

Dr. S. V. Rama Krishna



Shri K. Ch. Venkat Reddy, PCS

Per: Ravikumar Duraisamy, Member (Technical)

ORDER

1. The Present Company Application bearing CA No. 87/252/HDB/2017, is filed by Garuda Ventures 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 05.10.2012. 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 carry on the business of ventures, construction, infrastructure projects, roads, irrigation projects, airports, ship yards, railway



projects, canals, jungle clearances, earth movers etc...

- b. To enter into, manage, undertake, carry on and engage in the business of Real Estate Development and development etc...
 - c. To carry on the business of contractors, sub-contractors quasi contractors whether for government or for semi government bodies or corporation or company or 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 (05.10.2012) 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. 87/252/HDB/2017 in matter of Garuda Ventures Private Limited as there are some inadvertent errors in pleadings.
5. That on last date of hearing held on 09.10.2017, the Id Counsel Dr. S.V. Rama Krishna and Mr. K. Ch. Venkat Reddy (PCS) submitted that they are is 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.87/252/HDB/2017,

with a liberty to the Applicant to file a fresh Company application in accordance with law after complying with all the provision 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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OF THE ORIGINAL

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

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER *CA.No.87/252/HDT/2017*
निर्णय का तारीख
DATE OF JUDGEMENT... *17-10-2017*
प्रति तैयार किया गया तारीख
COPY MADE READY ON... *25-10-2017*