

IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD

CA No.126/252/HDB/2017  
U/s 252 of the Companies Act, 2013  
R/w Rule 87A of NCLT Rules, 2016.

**In the matter of**

Greenrays Enersol Private Limited,  
Registered office 8-2-293/82/A/759, 3<sup>rd</sup> Floor,  
Above Croma Showroom,  
Road No.36, Jubilee Hills  
Hyderabad- 500033,  
Telangana.

... Appellant

**Versus**

Registrar of Companies, Hyderabad  
For Andhra Pradesh and Telangana  
2<sup>nd</sup> Floor, Corporate Bhawan, GSI Post  
Nagole, Bandlaguda,  
Hyderabad – 500068,  
Telangana.

...Respondent

Order pronounced on: 06.12.2017

**CORAM**

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

**Parties / Counsel present**

For the Applicant: Mr. Darga Mabu Basha (PCS)



**Per: Ravikumar Duraisamy, Member (Technical)**

**ORDER**

1. The Present Company Application bearing CA. No. 126/252/HDB/2017, is filed by Greenrays Enersol Private Limited under section 252 of the Companies Act, 2013, R/w Rule 87A of NCLT Rules, 2016 by inter-alia, seeking the following reliefs:

- a. To direct the Respondent to forthwith rescind, cancel and/ or set aside the order of striking off the name of the Company from the Register of Companies.
- b. To Direct the Respondent to forthwith restore the name of Company in the Register of Companies and to effect the restoration in the official website maintained by the Ministry of Corporate Affairs, Government of India.
- c. To allow filings of Audited Balance sheets, Annual Returns and other documents for the financial year ended 31<sup>st</sup> March 2013, 31<sup>st</sup> March 2014, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2016 with the Respondent.

2. **Brief facts mentioned in Application:**

- i. The Appellant Company was incorporated on 01.05.2012. 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. The Company has around 60 permanent employees since three years and regular in payment of all statutory dues towards PF, ESIC, and PT etc. In addition the Company also hire contract labour of more than 100 workers for execution of projects in hand.
- ii. The Company has been carrying on business of installation, supply and maintenance of renewable energy solutions using all forms of natural resources and to design, develop, set up or



establish, assemble, operate and maintain plant and machinery and all other apparatus or installations of renewable and non-renewable power generating projects and associated transmission and related civil works in line with main objects of the Company etc..

iii. The Registrar of Companies, Andhra Pradesh and Telangana, the Respondent herein has issued a public notice vide ROC/HYDERABAD/STK-1/ Revised dated 05.05.2017 in Form No. STK-5 for removal of name of the Company from the Registrar of Companies of the grounds that the Company has not commenced its business within one year of its incorporation or the Company is not carrying on any business or operation for a period of two immediately preceding financials year and has not made any application within such period for obtaining the status of dormant company Section 455.

iv. In response to the public notice of Respondent dated 05.05.2017, the Appellant Company vide its letter dated 29.07.2017 intimated to the Registrar of Companies, Andhra Pradesh and Telangana, that the Appellant Company is carrying on the business, and requested the Registrar of Companies to revive and keep the Company in the active status to enable it to file the pending Annual Returns and Financial Statements. A copy of letter dated 29.07.2017 addressing to Registrar of Companies was also submitted.

v. The Company has been carrying the business operations since Incorporation. However, because of non- filling of annual financial statements and Annual Returns for the preceding two financial years or more, the Respondent has presumed that the Company has not undertaken any business. The Balance Sheet, statement of profit and loss and notes to financial statements for the financial years ended 31<sup>st</sup> March 2013, 31<sup>st</sup> March 2014, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2016 evidencing the continuance of operations are attached.



The Management of the Appellant Company has focused fully on the business of setting up Solar Power Generation Plants for Government and Private Sectors, which is in line with Prime Ministers' objective of providing electricity for all across the country and the Appellant Company has made significant progress in the business over last 5 years and have also made efforts to comply with various requirements.

vii. The Appellant Company further states that it has also conducted its Annual General Meetings for the Financial Years ended 31<sup>st</sup> March 2013, 31<sup>st</sup> March 2014, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2016 on 30<sup>th</sup> September 2013, 29<sup>th</sup> September 2014, 29<sup>th</sup> September 2015 and 29<sup>th</sup> September 2016 respectively in compliance of the provisions of the Companies Act, 1956 and of the Companies Act, 2013.

viii. The filings of Income Tax returns with Income Tax Department were completed with the Income Tax Department till the Financial year 2015- 2016 and also completed assessment process for the Financial Year 2013- 2014 successfully.

ix. It is submitted by the Appellant Company that the Annual Financial statements and Annual Returns with Registrar of Companies were delegated to a consultant to ensure due compliance and Appellant Company was under the impression that all the required returns of the Company under the Income Tax Act and Companies Act were filed by the Consultant till the public notice issued under Section 248 of the Companies Act, 2013 by the Registrar of Companies is seen.

x. Thus, it is stated that since the Company is carrying its business operations, it will not fall under the criteria of Section 248 of the Companies Act, 2013 to declare it as defunct and to strike off the name of the Company from the Register of Companies.

xi. The Appellant Company passed Board Resolution dated 13.09.2017 to make an application for restoration of name



authorised Director of the Company to take necessary steps in this regard.

3. The case was first listed on 09.10.2017, the Ld. Counsel for Appellant Mr. Darga Mabu Basha (PCS) submitted that he would comply with the objections raised by the Registry and requested time. Accordingly the case was posted on 18.10.2017.
4. On 16.10.2017, the Appellant filed a memo complying with the objections. Further on 18.10.2017, the Ld. Counsel for Appellant was heard and the case was further posted on 09.11.2017.
5. The ROC submitted its report vide Letter ROCH/LEGAL/-SEC252/80671/GRE/STACK/2017 dated 02.11.2017, providing the following comments:



- a. The Company did not file the Annual Accounts and Annual Returns for Consequently for four years 2012-2013, 2013-2014, 2014-2015 and 2015-2016 financial years hence the Company was identified for strike off u/s 248(1) and 248(1) notice was issued to Company and its Directors and STK-5 notice dated 05.05.2017 was issued and published in the Gazette and a paper publication also issued informing all the stake holders about STK-5 notice published in MCA website. There after company was marked strike off in MCA portal and STK-7 notice also published in the Gazette on 19.08.2017.
- b. It is also submitted by the ROC that Hon'ble Bench may direct the Petitioner to file all the pending returns, namely Annual Returns/ Balance Sheet with fees and additional fees as prescribed under the provisions of the Companies Act, 2013.
- c. It is further submitted that the Petitioner may also be directed to ensure statutory compliance of applicable conditions and provisions of the Companies Act, 2013 without any delay in future.

6. On 09.11.2017, the Ld. Counsel for Appellant Mr. Darga Mabu Basha (PCS) was heard and was directed to file a fresh Affidavit with regard to demonetization and future compliances within time. Thus Appellant Company submitted an Affidavit on 13.11.2017, stating that the Company has done the business activities as per the laws applicable and has not done any business which is unlawful. It is also further declared that the Company was not used as means to transact tainted money during demonetization period from 08.11.2016 to 30.12.2016.

7. We have carefully perused all the facts, circumstances, revenue generated by the Appellant Company during last few years, ROC Report etc. and we are of the considered view that it would be just and proper to order restoration of the name of the Appellant Company in the Register of Companies maintained by the Respondent.

8. In view of the above grounds, the Application bearing CA No. 126/252/HDB/2017 is allowed subject to:

- a. Filing of all pending returns i.e. the Audited Balance Sheets and Annual Returns for Financial years of 2012-2013, 2013-2014, 2014-2015 and 2015-2016.
- b. Completion of all formalities including payment of late fee or any other charges which can be levied by the Respondent for the late deposit of statutory documents.
- c. The Appellant Company to file an affidavit submitting the company would follow all the provisions of the Companies Act, 2013, and Rules framed therein within the stipulated time.
- d. Payment of costs of Rs. 1,00,000/- (One Lakh) by way of Demand Draft to "Pay & Account's officer, Ministry of Corporate Affairs, Chennai" within 2 weeks from the date of receipt of copy of this Order.
- e. The Applicant to submit a copy of this order to ROC within two weeks from date of receipt of copy of this order.





- f. The name of the Appellant Company, shall stand restored to the Register of ROC as if the name of the Company had not been struck off in accordance with Section 252 of the Companies Act, 2013.
- g. Liberty is granted to the ROC to proceed with penal action against the Appellant, if so advised, on account of the Appellant's alleged defaults in compliance with any other provisions of the Companies Act, 2013.

Sd/-

RAVIKUMAR DURAISAMY  
MEMBER (TECHNICAL)

Sd/-

RAJESWARA RAO VITTANALA  
MEMBER (JUDICIAL)

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

प्रमाणित प्रति

CERTIFIED TRUE COPY

केस संख्या

CASE NUMBER...CA No. 126/252/HDB/2017

निर्णय का तारीख

DATE OF JUDGEMENT...6.12.2017

प्रति तैयार किया गया तारीख

COPY MADE READY ON...6.12.2017