

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO. 16/50/2016
CA. NO.

PRESENT: SMT. INA MALHOTRA
Hon'ble Member (J)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 07.09.2016**

NAME OF THE COMPANY: M/s. London I.P India Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 621A

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	Kavita Pamrani	FCS -6288 CP No -11099	Petitioner	<i>[Signature]</i>

ORDER

This petition has been filed u/s 621A of the Companies Act, 1956 praying for compounding of the offence u/s 96(1) of the Companies Act for holding the AGM belatedly.

2. As per the provision of Section 96(1) of the Companies Act, 2013:

"Every company, other than a One Person Company, shall in each year hold in addition to any other meeting, a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next."

Contd/-.....

3. The petitioner's offence relates to the financial year ending 31.03.2015. The AGM which should have been held by 30th Sept 2015 could only be held on 16th November, 2015 leading to a delay of 47 days, thus, violating the requirements of Section 96(1) of the Companies Act, 2013. As per the report of the RoC, since section 99 of the Companies Act had not been notified at the time of receipt of the present petition, penalty was recommended by them under the provisions of section 168 of the Companies Act, 1956, whereby the Company and every officer who is in default is punishable with a fine which may extend upto Rs.50,000/-, with a further fine of Rs.2500/- per day for every day during which the default continues. The RoC has thus recommended the maximum fine in terms of Section 168 of the Companies Act, 1956 which tantamounts to Rs.1,67,500/- on the Company and each of the defaulting officers.

4. As per the petitioner as well as the report of the RoC, this was a first time offence. The default has been made good, albeit with a delay of 47 days for which they have filed an application seeking condonation of delay. Vide this application, which is duly supported by affidavits of the Directors, it is stated that on account of a server problem, the accounts of the company could not be finalized, and as such the convening of the AGM was delayed. It is submitted that the problem was beyond the control of the applicants and was neither malafide nor deliberate. They had asked for extension of time for holding the AGM from RoC which was rejected. The applicants therefore pray that the delay of 47 days in holding the AGM be condoned.

5. For the reasons stated, this application is allowed and the delay is condoned.

6. Given the facts of the case that there is no legal impediment in compounding of this offence, the petitioner/applicants' prayer can be granted. Considering that the petitioners had suo moto filed the present application bringing their default to the notice of the authorities, this Bench deems it sufficient to impose a fine of Rs.50,000/- on

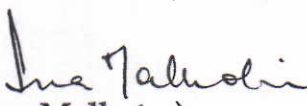
L

each of the defaulting parties. Accordingly, fine is imposed as under:

For	Amount (Rs.)
M/s. Landon IP India Private Limited	50,000
Mr. Atul Bhatia	50,000
Mr. Simon Linley Webster	50,000
Mr. Alasdair Marnoch	50,000

6. Subject to the remittance of the aforesaid fine, the offence shall stand compounded. For compliance within two weeks.

7. To come up on 25th September, 2016.


(Ina Malhotra)
Member Judicial