

(2020) 12 NCLT CK 0101

In the National Company Law Tribunal

Case No : Company Petition No. 1349/252(3)/MB-IV Of 2020

Papillon Pharmaceuticals Private Limited

APPELLANT

Vs

ROC, Pune

RESPONDENT

Date of Decision : 16-12-2020

Acts Referred:

Companies Act, 2013 — Section 248(1), 248(4)(1), 252, 252(3)
Companies (Removal Of Names Of Companies From The Register Of Companies)
Rules, 2016 — Rule 3

Citation : (2020) 12 NCLT CK 0101

Hon'ble Judges : Suchitra Kanuparthi, J;Rajesh Sharma, Member (Technical)

Bench : Division Bench

Final Decision : Allowed

Judgement

The Court is convened through Video Conference.

1. This court convened through video conferencing today. Mr.Umesh Chandra Joshi (PCS), Ld. Counsel/Authorised Representative appeared on behalf of the Company.

2. This Company Petition is filed by Mr.SachinShivajiChavanon behalf ofPapillon Pharmaceuticals Private

LimitedCIN:U51909PN2015PTC156453, under section 252 (3) of the Companies Act, 2013 praying for restoration of the name of the Company

to the Register of Companies maintained by the Registrar of Companies, Pune.

3. The Petitioner submits that the company was incorporated on10.09.2015under the Companies Act, 1956 as a private company limited by shares

with the Registrar of Companies, Maharashtra, Pune.

4. The grievance of the Petitioner Company is that the Respondent Registrar of Companies, Maharashtra, Pune struck off the name of the Petitioner

Company from the Register of Companies maintained by them by issuing notice in Form STK-1, STK-5 and STK-7 under section 248(4)(1) for

removal of the name of the Company from the Register of Companies under section 248(1) of the Companies Act, 2013 and rule 3 of the Companies

(Removal of Names of Companies from the Register of Companies) Rules, 2016 due to defaults in statutory compliances, namely, failure to file

Financial Statements and Annual Returns and failure to do business for two years.

5. The Petitioner Company submits that the Company has been functioning since its incorporation. The Petitioner Company further submits that the

Company has failed to file its Financial Statements and Annual Returns for Financial Year ended 31.03.2015 to Financial Year ended 31.03.2019 due

to inadvertence.

6. The Petitioner Company has enclosed the Audited Accounts for the Financial Year 2015-16 till Financial Year 2018-19. The Petitioner Company

has also enclosed copies of the Acknowledgement of Income- Tax Returns filed with the Income-Tax Authorities for the Year 2019-20.

7. The Respondent has filed his report and reiterates that the name of the Company was struck off, as the company was not carrying on any business

or operation for a period of immediately preceding two years.

8. On hearing the submissions of the Learned Authorised Representative appearing on behalf of Petitioner and on perusal of the Report of Registrar of

Companies, Maharashtra, Pune, the Audited Accounts submitted by the Petitioner Company and other documents placed on record, the Bench

observes that it would be just, equitable and in the interest of justice to provide an opportunity to the company to rectify its defaults and continue the

business.

9. Given the above facts and circumstances, we are satisfied that the prayer sought by the Petitioner company deserves to be allowed.

10. Accordingly, Company Petition bearing CP No.1349/252(3)/MB- IV/2020 filed by the Petitioner, Papillon Pharmaceuticals Private

Limited represented by its Applicant Mr. Sachin Shivaji Chavan, under section 252 of the Companies Act, 2013, seeking restoration of the

Company's name in the Register of Companies maintained by the Registrar of Companies, Maharashtra, Pune is allowed on the following terms: -

(a) The Respondent Registrar of Companies, Maharashtra, Pune, is directed to

restore the name of the Petitioner Company, viz Papillon

Pharmaceuticals Private Limited, to the Register of Companies subject to payment of a sum of Rs.50,000 (Rupees Fifty Thousand only) as cost to

be paid online through Bharat Kosh in favour of Pay and Accounts Officer, Ministry of Corporate Affairs, Mumbai within thirty days from

the date of receipt of a copy of this Order; and

(b) Upon such restoration, the Petitioner Company shall file all its pending financial statements and Annual Returns with all the applicable fees and late

fees with the Respondent Registrar of Companies within thirty days from the date on which the name of the Company is restored to the Register;

failing which, this order will stand vacated automatically.

11. Upon restoration of the name of the Petitioner Company to the Register of Companies after complying with the terms mentioned above, the

Registrar of Companies, Maharashtra, Pune, shall issue appropriate communications to the bank authorities for defreezing the accounts of the

Petitioner Company.