
(2020) 12 NCLT CK 0099

In the National Company Law Tribunal

Case No : Company Petition No. 1336/252(3)/MB-IV Of 2020

PragvanshPaldewar Real Estate & Developer Pvt. Ltd.

APPELLANT

Vs

ROC, Mumbai

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 0099

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.PrashantThakre, Practising Company Secretary appeared on behalf of the Company.

The Deputy ROC Ms Yogini Chauhan also present.

2. This Company Petition is filed by PragvanshPaldewar Real Estate & Developer Private Limited [CIN: U45400MH2011PTC224127] through its

director, Mr. Praveen NagnathPaldewar (DIN:02178914), 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, Mumbai.

3. The Petitioner submits that the company was incorporated on 19.11.2011 under the Companies Act, 1956 as a private company limited by shares

with the Registrar of Companies, Maharashtra, Mumbai.

4. The grievance of the Petitioner Company is that the Respondent Registrar of

Companies, Maharashtra, Mumbai 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 and other
formalities under the prescribed law.

5. The Petitioner Company submits that the Company has been functioning since
its incorporation. The Company Master Data available at the website
of Ministry of Corporate Affairs shows that it has filed Financial Statements and
Annual Returns for the Financial Year upto the Financial year ended
31.03.2018.

6. The Petitioner Company has enclosed the audited accounts and copies of
Balance Sheet and Annual Return filed with MCA 21 portal for the
Financial Year at Annexure 3. The Petitioner Company has also enclosed the
copies of the Acknowledgements of the Income Tax Returns filed at
Annexure A6.

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. However, the Dy
ROC confirmed that there was a technical glitch and the companies
could upload the balance sheets during a brief period of time, but they were
actually struck off due to non-filing of returns.

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, Mumbai, 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 No.1336/252/MB-IV/2020 filed by
PragvanshPaldewar Real Estate & Developer Private Limited [CIN:

U45400MH2011PTC224127] through its director, Mr. Praveen NagnathPaldewar, 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, Mumbai is allowed on the following

terms: -

(a) The Respondent Registrar of Companies, Maharashtra, Mumbai, is directed to restore the name of the Petitioner Company viz.

PragvanshPaldewar Real Estate & Developer Private Limited to the Register of Companies subject to payment of a sum of Rs.40,000/- (Rupees Forty

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, Mumbai, shall issue appropriate communications to the bank authorities for defreezing the accounts of the

Petitioner Company.