

(2020) 12 NCLT CK 0102

In the National Company Law Tribunal

Case No : Company Petition No. 1276 (MB) Of 2020

Sunlife Pharmaceuticals Ltd.

APPELLANT

Vs

ROC, Mumbai

RESPONDENT

Date of Decision : 08-12-2020

Acts Referred:

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

Citation : (2020) 12 NCLT CK 0102

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. Rakesh Gupta, Ld. Counsel appeared for the Petitioner on behalf of the Company. Ms.

Yogini D Chauhan, Deputy Registrar, Office of Registrar of Companies, Mumbai, Maharashtra present.

2. This Company Petition is filed by Mr. Devendra Mishra on behalf of Sunlife Pharmaceuticals Limited CIN U74990MH2009PLC197290, under

section 252 (1) 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 24.11.2009 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, 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 2016-17 to 2019-20, which is for a period of four years, due
to inadvertence.

6. The Petitioner Company has enclosed the Audited Accounts for the Financial
Years 2016-17 to 2019-20. The Petitioner Company has also
enclosed copies of the Acknowledgement of Income-Tax Returns filed with the
Income-Tax Authorities for the Year 2017-18 to 2018-19.

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, 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 bearing CP-1276(MB)/2020 filed by the
Petitioner, Sunlife Pharmaceuticals Limited, represented by its Director

Mr. Devendra Mishra, 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 Sunlife

Pharmaceuticals 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.