

6

NATIONAL COMPANY LAW TRIBUNAL, COURT-V, NEW DELHI

Appeal 365/252/ND/2020

Item 222 of 24.11.20

IN THE MATTER OF:

Gaurav Taneja,
7, Main Patel Road, Patel Nagar, N Delhi-110008Appellant No. 1

Roop Kishore Taneja,
7, South Patel Nagar, N Delhi-110008Appellant No. 2

Gulshan Taneja,
7, Main Patel Road, Patel Nagar, N Delhi-110008Appellant No. 3

[Directors of **Metropolitan Promoters Pvt Ltd**,
7, South Patel Nagar, N Delhi-110008]

Vs

Registrar of Companies,
IFCI Tower, 61, Nehru Place, N Delhi-110019Respondent

Order Delivered on: 03.12.2020

CORAM:

ABNI RANJAN KUMAR SINHA, MEMBER (J)
K.K. VOHRA, MEMBER (T)

PRESENT:

For Appellants : Adv Kajal Goyal
For Roc :
For Income Tax (IT) : Adv Lakshmi Gurung, Sr Standing Counsel along with
Ankit Singh

ORDER

Per K.K. Vohra Member (T)

1. This Appeal has been filed by Directors of the Company named 'Metropolitan Promoters Pvt Ltd' (the Company) invoking the provisions of Section 252 (3) of the Companies Act, 2013 (the Act) for restoration of the

Appeal 365/252/ND/2020
Metropolitan Promoters Pvt Ltd

 1



name of the Company in the Register maintained by the Registrar of Companies (RoC).

2. The Major facts are given below:

Date of Incorporation	11.02.2008
CIN No.	U741 20DL 2008 PTC1 73901
Date of Striking off	08.08.2018
Business	Erect, transfer, repair energy resources and infrastructures, mines, lands, refineries of all kinds, sports facilities and event infrastructures.
Misc	The Company has not submitted any statement issued by a bank. Few entries on a plain paper reportedly from Indian Bank for the period from 22.01.14 to 09.12.16 under the signature of the Company have been attached (Pg 64 of petition).

3. Revenue from operations was nil during the FY 2018-19, 2017-18, 2016-17 and 2015-16. However, a perusal of the balance sheet as on 31.03.2019 revealed that the Company had long term borrowings of Rs 2.0 crore (Page 96 of petition). The company had shown current investments of Rs 1,92,91,139 as on 31.03.19 (Pg 97 of Petition). The Counsel for the appellant stated that this represented property in the name of the Company as per sale deed executed on 05.09.11 (Pg 55); the Counsel further stated that this land was erroneously shown as part of current asset in the audited balance sheet as on 31.03.19. The Counsel for appellant drew our attention to maintenance charges reportedly paid by the Company. He referred to Pg 61 of petition which indicated only the demand raised by the seller.
4. RoC, in its reply dated 20.11.2020, has not raised any objection for restoration of the name of the Company (Co). Representative of IT Dept stated that the Co had not filed any IT Return for the AYs 2015-16 to 2019-20. When we perused the petition, we did not find any copy of IT Return. Therefore, in view of protection of interest of Revenue, this Tribunal directs the appellant to make payment of any dues of IT Dept as per rules.
5. In view of the fact that the Co owns land (though reportedly included under current investments), has borrowed loan and made investments and in order to protect the interest of the Revenue, the appeal to restore the name of the Company to the Register of RoC is **allowed** u/s 252 subject to

2



payment of costs of Rs 75,000 to the Prime Minister Relief Fund along with Rs 75,000 to the Ministry of Corporate Affairs. Accordingly, the order of RoC dated 08.08.18 to strike off the name of the Co from the Register is hereby set aside. The restoration of the name of the Co in the Register will be subject to the Company's filing all outstanding documents for the defaulting years as required by law and completion of all formalities, including payment of any late fee or other charges. The name of the Co shall then stand restored in the Register of RoC, as if its name had not been struck off.

6. The direction for freezing the Bank Account(s) of the Co, if on this ground, shall consequently be also set aside immediately to enable the Co to carry out its business operation. Compliance of this order for restoration shall be made by the RoC with all its consequential effects within one week of compliance by the Company.
7. Let the copy of the order be served to the parties.

Sd/-

K.K. VOHRA
Member (T)

Sd/-

ABNI RANJAN KUMAR SINHA
Member (J)