

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 30

CP 62/2017

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)
ORDER SHEET OF THE HEARING ON 03.05.2024

NAME OF THE PARTIES: AMIAD FILTRATION SYSTEMS (INDIA)
PVT LTD

Section 441 OF THE COMPANIES ACT, 2013

ORDER

Ms. Bhooma Kannan, Ld. Counsel for the Petitioner present.

It is a Company Petition filed on 14.02.2017 under Section 441 of Companies Act, 2013 by Amiad Filtration Systems (India) Pvt. Ltd. for compounding the default u/s 166 r/w Section 96 of Companies Act, 2013 committed by the Company and its Directors.

Applicants in Default:

1. M/s Amaid Filtration Systems (India) Pvt. Ltd. - Company
2. Mr. Sudhir Purshottam - Director
3. Mr. Arie Moshe Dayan - Director

Section Violated:

Section 166 of the Companies r/w Section 96 of the Companies Act, 2013.

Nature of Violation:

1. As per the submission made in the Report of Registrar of Companies, Mumbai and from the submissions made in the Compounding Application, it is observed that Company has failed to held the Annual General Meeting within the extension time granted by the Registrar of Companies and thus failed to company with the requirement of section 96 of the Companies Act, 2013.
2. Pursuant to Section 96 of the Companies Act, 2013, the Companies have to hold Annual General Meeting within a period of six months from the date of closing of financial year of the Company to adopt the financial accounts and to appoint statutory auditor and to carry on the business. The due dates/the last dates before the Annual General Meeting ought to have been held by the Company;

Financial Year	Date of which the AGM ought to be	Date till extension granted by Registrar of Companies	Date on which the AGM was held	Delay in holding AGM
31 st March 2013	30 th September 2013	31 st December 2013	28 th April 2014	3 months twenty eight days
31 st March 2014	30 th September 2014	30 November 2014	17 th April 2015	Four Months and 17 days

3. The Company has thereby violated the provisions of Section 96 of the Companies Act, 2013.
4. The Registrar of Companies, Mumbai forwarded the compounding application vide his letter No. ROC/166/96/92,137 and 210 dated 24.02.2020 and the same is accompanied to the Company Petition No. 62/441/NCLT/MB/2017.
5. We have gone through the Petition of the Petitioners and the report submitted by the Registrar of Companies, Mumbai and also the submissions made by the Ld. Counsel for the Petitioners at the time of hearing and noted that petition made by the petitioners for compounding of offence committed under Section 96 of the Companies Act, 2013 r/w Section 166 of the Companies Act 1956, merits consideration.
7. Having regard to the facts and circumstances of the case, the offence committed under Section 96 of the Companies Act, 2013, as stated and explained above in first para is compounded against the Petitioners, on payment of fine imposed u/s 99 & 451 of the Companies Act, 2013 to Rs.2,00,000/- by the company and Rs.25,000/- each by Directors of the company totaling to Rs.**2,50,000/-** (Rupees Two Lakh Fifty Thousand only). The remittance shall be made to the "Bharatkhoosh" account in favour of "Pay and Accounts Officer, Ministry of Corporate Affairs, Mumbai". The directors should pay the penalty from their respective personal accounts. The Registrar of Companies, Mumbai is hereby directed to take further action as provided under Section 621A(3)(c)(d) of the Companies Act, 1956 read with Section 441 (3)(c) (d) of the Companies Act, 2013. The RoC shall

give effect of this Order only after perusal of the Compliance report of compounding fine imposed.

5. Accordingly, the Company Petition (C.P.:62(MB)/2017) is hereby **allowed**.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)
/NP/

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)