

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

Hearing Through: VC and Physical (Hybrid) Mode

CORAM: SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (J)

CORAM: SHRI. SANJAY PURI, HON'BLE MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 12.07.2024 AT 10:30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Appeal/04/252/2024
NAME OF THE COMPANY	Raanir Infosystems Pvt Ltd
NAME OF THE PETITIONER(S)	Mr. Nirup Kumar Raacha
NAME OF THE RESPONDENT(S)	Registrar of Companies , Telangana
UNDER SECTION	252 of Companies Act

ORDER

Orders pronounced, recorded vide separate sheets. In the result, the Company Appeal is allowed, subject to costs of Rs. 80,000/-.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CA No.04/252/HDB/2024

*Under Section 252(1) and 252(3) of the Companies Act, 2013
r/w Rule 87A of the NCLT (Amendment) Rules, 2017 and
Rule 23A of Companies (Incorporation) Rules, 2014]*

In the matter of:

M/s. RAANIR INFOSYSTEMS PRIVATE LIMITED
(CIN: U72200TG2014PTC092329)

Between:

Mr. Nirup Kumar Racha,
Erstwhile Director and Shareholder of
M/s.RAANIR INFOSYSTEMS PRIVATE LIMITED,
H.No.2-9-76/4/B, Madura Nagar, Risala Bazar,
Tirumalagiri, Bolarum,
Hyderabad- 500 010.

...Applicant

A N D

The Registrar of Companies
Telangana State
2nd Floor, Corporate Bhawan
GSI Post, Tattaiannaram
Nagole, Bandlaguda
Hyderabad – 500068.

...Respondent

Date of Order: 12.07.2024

Coram:

Sri Rajeev Bhardwaj, Hon'ble Member, Judicial
Sri Sanjay Puri, Hon'ble Member, Technical

Appearance:

For the Applicant : Mr. M. Maharshi Viswaraj
For the Respondent : Mr. R.K. Sahu, DROC

[P E R : B E N C H]

ORDER

1. This is a Company Application No.04/252/HDB/2024 filed under Section 252(3) of the Companies Act, 2013 (hereinafter referred to as the 'Act') filed by Mr. Nirup Kumar Raacha, who is the Erstwhile Director-cum-Shareholder of **M/s.Raanvir Infosystems Private Limited** seeking the following Reliefs/Interim Reliefs:

- a) Direct to the Registrar of Companies, Hyderabad (the 'RoC') to restore the name of the Company in the Register of Companies under Section 252(3) of the Companies Act, 2013.
- b) Direct the Respondent to place the company, directors and all other persons in the same position as nearly as may be as if the name of the Company had not been struck off from the Register of Companies.
- c) Direct the Applicant to deliver a copy of the order of this Tribunal within five days from the date of receipt of the order as required under Rule 87A(3)(a).
- d) Direct the Respondent to restore the Company immediate upon filing of order of this Tribunal.
- e) Direct the Respondent to publish the order of this Tribunal in the official Gazette as required under Rule 87A(3)(b).
- f) Grant time of 30 days from the date of restoration of the Company to file the pending Financial Statements and Annual Returns.
- g) Any other consequential, incidental or other order(s) as this Authority deems fit.

2. **INTERIM RELIF(S)**

- a) Direct the Respondent to activate the name for facilitating the filing of all the pending returns and grant us time of thirty days from the date of restoration to file the pending returns.
- b) Any other consequential, incidental or other order(s) as this Authority deems fit.

3. **The gist of the Application is -**

- a. The Company, **M/s. RAANIR INFOSYSTEMS PRIVATE LIMITED** was incorporated on 15.01.2014 with CIN: U72200TG2014PTC092329, having its Registered Office at 8-2-293/82/NL/76, MPS MLA Colony, Hyderabad, Telangana, India – 500 033.
- b. On 19.08.2019, the Respondent had issued public notice through Form STK-5 vide notice no. ROC/HYDERABAD/STK-(Drive-III)/3066/2019 prior to Striking Off the name of the Company and thereafter through Form STK-7 issued another public notice for striking off of the name of the Company vide Notice No: ROC(H)/248(5)/STK-7/Drive-III/1187/2019.
- c. Neither the Applicant nor the Company has received the notice in Form STK-1 and the Company is not aware of the notices published in the MCA Website.

(Copies of the public notices dated 19.08.2019 & 17.10.2019 in Form STK -5 & Form STK- 7 by the Registrar of Companies, Telangana is at Annexure A & B - page Nos.16-19 of the Application).

- d. The Show Cause Notice in Form No. STK-1 has not been received by the Company.
(Copy of Form STK-1 is at Annexure C - page No.20 of the Application)
- e. The company is carrying on the business with the following main objects:
- i) Software development, software as a service (SAAS), Mobile application development, information technology, database, IT enabled services, training and development, web development, web and portal operations, ecommerce platforms, ERP and MIS solutions, data and document storage and to act as resellers in software and IT products and to engage in business process outsourcing, knowledge management solutions, IT consulting and advisory services.
(A copy of the Memorandum and Articles of Association of the Company is at Annexure-E - page Nos. 22-47 of the Application).
- f. The Authorised Share Capital of the Company is Rs.1,00,000/- (Rupees One Lakh only) and the issued, subscribed and paid-up share capital of the Company is Rs.1,00,000/- (Rupees One Lakh only) divided into 10,000 Equity Shares of Rs.10/- (Rupees Ten only) each.
- g. The Company is having two Shareholders as on 31.12.2023, which is given below:

S.No	Name of the Shareholder	No. of shares
1	Mr. Nirup Kumar Raacha	5000
2	Ms. Padmavathi Raacha	5000
	Total	10,000

- h. There are two Directors in the Company. The details of the said Director are as under:

DIN No	Director's Name	Date of appointment
06497028	Mr. Nirup Kumar Raacha	15/01/2014
06757237	Ms. Padmavathi Raacha	15/01/2014

- i. The Company had failed to file the Financial Statements and Annual returns. The failure on the part of the Company in filing the Financial Statements and Annual Returns and not responding to the notices of the Registrar of Companies is purely due to oversight and unintentional.
- j. Due to lack of professional guidance, the Company could not file the returns in accordance with the applicable laws and thereby defaulted in filing financial statements and annual returns and at the time of strike off of the company by the Respondent, Company is carrying on its business and it has assets.
- k. Due to non-filing of financial statements and annual returns by the Company the Respondent invoked Section 248 and struck off the name of the Company.

(Copy of Master data of the Company is enclosed at Annexure F - page Nos. 48-49 of the Application).

- l. The Registrar of Companies having powers under Section 248 of the Companies Act, 2013 to remove the Company from the Register of Companies. Relevant portion of Section 248 of the Companies Act, 2013 is extracted hereunder:

(1) *Where the Registrar has reasonable cause to believe that-*

a) a company has failed to commence its business within one year of its incorporation or;

c) a Company is not carrying on any business or operation for a period of two immediately preceding financial years and has not made any application within such period for obtaining the status of a dormant company under Section 455, he shall send a notice to the Company and all the directors of the company, of his intention to remove the name of the company from the Register of Companies and requesting them to sent their representations along with copies of the relevant documents, if any, within a period of thirty days from the date of the notice.

m. Hence, the Applicant submitted that the powers under clause (c) of sub-section (1) of Section 248 can be invoked by the Respondent only when he reasonably believes that the Company is not carrying on business or operation for a period of two immediately preceding financial years. In the present case the company is carrying on its business. The Company is having Current assets of Rs.8,99,382/- and non-current assets of Rs.94,097/-.

n. The Applicant stated that as on 31.01.2024 the Company is having Bank Balance of Rs.8,99,382/- which clearly show that the company is carrying on the business and operations.

(Copies of the financial statement for the financial year ended 2016-17 to 2022-23 are at Annexure H - page Nos. 50-253 of the Application).

o. The Company commenced its business and operation since the date of the incorporation of the company and company is continuing to carry out its business and operation till date.

(Copy of the Bank Statement of the company is at Annexure I - page No. 254 of the Application).

- p. It is stated by the Applicant that as per the Companies Act, 2013 the Company is regular in conducting the Board Meetings and Annual General Meetings and has been active since incorporation and has also been maintaining all the requisite documentation. It is further submitted by the Respondent that the Applicant undertakes to ensure to file all the returns, statements and documents that are required under the Companies Act, 2013 within the prescribed time.
- q. The Applicant further stated that the Company has not accepted or renewed any deposits from the public. The Company is a Private Limited Company is not eligible to accept deposits from the public. The Company has not contravened the provisions of Section 73 of the Companies Act, 2013 r/w Companies (Acceptance of Deposits) Rules, 2014.
- r. The Company is having Bank Account with Axis Bank bearing Account No. 9140200004210274 and the Company during demonetization period has not deposited any unaccountable money in the bank account of the Company.
(Demonetisation Affidavit and Bank Account statement is at Annexure K – page Nos.257-270 of the Application).
- s. It is stated by the Applicant that Striking off the name of the Company from the Register of Companies is too harsh a penalty on the Company and the Applicant is ready with all the pending annual forms and returns and is willing to file the same before the RoC, if so permitted.

- t. Under the provisions of the Companies Act, 2013 the Applicant is taking steps to regularise all the statutory findings. The Applicant further stated that due to non-filings of annual returns with the Register of Companies, no prejudice is caused to any person in any manner whatsoever. Further, no proceedings under Section 241 and 242 of the Companies Act, 2013 have ever been instituted against the Company. There are no petitions filed against the Company under the Insolvency and Bankruptcy Code, 2016. Further there are no investigation proceedings pending against the Company under Section 206 to 212 of the Companies Act.
- u. The Applicant further submitted that none of the Creditors/Shareholders or any person at large will be prejudiced if the name of the Applicant is restored in the Register of Companies, maintained by the Registrar of Companies, Telangana, i.e., Respondent herein.
- v. The Company undertakes to rectify the error and not to repeat the mistake made inadvertently to comply with the compliances that are required under the Companies Act, 2013 within the prescribed time.
- w. The Applicant stated that the matter involved in this Petition is not pending before any Tribunal or any other Authority.
- x. The Applicant stated that the Application is within the Limitation under Section 252(3) read with Section 433 of the Act.

- y. The Applicant enclosed the following documents giving justification / substantiating that the Company has been operational as under:
- i. True Copy of Certificate of Incorporation:
 - ii. True Copy of Memorandum of Association & Articles of Association of the Company.
 - iii. True Copy of the Notice published in the MCA website in Form No. STK-5 by the Respondent.
 - iv. True Copy of the Notice in Form No. STK-7 publishing the Strike off of the name of the Company.
 - v. True Copy of Master data as reflected in the website of the Respondent (i.e., www.mca.gov.in) evidencing the strike off of the company.
 - vi. Copies of Financial Statements for the Financial Years from 2016-17 to 2022-23; and
 - vii. Demonetisation Affidavit.
 - viii. Income Tax Affidavit.
 - ix. Affidavit stating that the company has not received Form STK-1.
 - x. Declaration by the Director of the Company under Section 73 of Companies Act Read with Companies (Acceptance of Deposits) Rules, 2014.
 - xi. Copy of Bank Statement.
4. The Registrar of Companies Hyderabad/Respondent in its Report vide Letter No. ROCH/LEGAL/SEC252/092329/RAANIR/2024 dated 31.05.2024 denied all the averments made in the Application except those which are specifically admitted and the details are as follows:

S. No	ROC Observations vide letter dated 31.05.2024	Reply filed by the Applicant by way of an Affidavit on 24.04.2024
1.	The subject company M/s. RAANIR INFOSYSTEMS PRIVATE LIMITED was incorporated on 15.01.2024 as per provisions of the Companies Act, 1956 under the jurisdiction of Register of Companies, Hyderabad.	In reply to para No.1 to 4 of the report it is humbly submitted that the contents of the said paras are a matter of record and as such needs no reply to that effect.
2.	The Company had defaulted in filing the financial statements and annual returns for more than 2 years and hence identified for strike off u/s 248(1) of the Companies Act, 2013. Accordingly notice under Section 248(1) was issued to the company and its directors. Further STK-5 notice dated 19.08.2019 was issued and same was published in the Government of India Gazette and in MCA website. Newspaper publication was made informing all the stakeholders about the list of companies published in the website. Finally, the company was struck off and STK-7 notice dated 17.10.2019 also published in the Gazette. Hence cost may be imposed on the applicant.	
3.	Company has defaulted in the filing of Annual Returns and Balance Sheets from the Financial Year 2016-17 to 2022-23. Physical copies of Balance sheets for the above said defaulted periods from the Financial Year 2016-17 to 2022-23 have been attached with the above said Company Appeal.	
4.	Appellant has produced acknowledgement of filing of Income Tax Returns for the Assessment Years 2015-16, 2016-17 and 2019-20. However, the Appellant has not produced acknowledgment of filing of Income Tax Returns for the Assessment	

	<p>years 2017-18, 2018-19 and also for the Assessment years from 2020-21 to 2023-24. The Appellant has submitted an undertaking by way of Affidavit that the company will file all the pending Income Tax Returns with the Income Tax Department as and when they receive Notice from the Income Tax Department.</p>	
5.	<p>In the Para 3(1) of the Application in the applicant stated that the company is carrying on its business. However, as per the attached Profit & Loss Account for the year ending 31.03.2017 to 31.03.2023 the company has no revenue from operations and no income were generated during these years. Moreover, in the Director's report attached to the respective Balance Sheet as at 31.03.2017 to 31.03.2023 it has been reported that "During the Financial Year the company has yet to start its operations and finding suitable projects". Hence, the applicant may be directed to file proof of having done business during the said years with documentary proof.</p>	<p>In reply to para No.5, The company is having current assets of Rs.8,99,382/- and Non-current assets of Rs.94.097/-</p> <p>As on 31.01.2024 the company is having Bank Balance of Rs.8,99,382/-. The Hon'ble NCLAT in COMPANY APPEAL (AT) NO. 203 OF 2019 held that if the Company is having assets and liabilities, it is a ground to restore the name of the Company in Register of Companies. The Hon'ble NCLAT in Company Appeal (AT) No. 203 of 2019 at Para No.11 held as follows:</p> <p><i>"Except the failure to file the financial statements and returns there is no complaint against the appellant company. Appellant has placed on record the report and financial statements from 2011-12 before the NCLT as well as before this Tribunal. We have gone through these reports and statements. From these it cannot be said that the appellant company is not carrying on any business</i></p>

		<p><i>since 2011-12. The appellant company is having assets and liabilities. In such circumstances we are of the view that the order passed by the NCLT is not sustainable in law”.</i></p> <p>The Company had been doing business in the ERP and MIS solutions. However, due to worldwide depression/recession in the software Industry, the Company has not got much business. Since the scenario in the Software Industry and the business which was carried on by the Company has witnessed huge upsurge over the last couple of years inasmuch as there has been incredible growth in the Software Industry.</p> <p>It is humbly submitted that the Government of India has come with number of new business policy which encourages the entrepreneurs in various fields in the country to take up more and more commercial enterprise of different kinds. That being position the Company wanted to take advantage of the changed situations and therefore came up with the present application seeking restoration of its name in the Register of Companies.</p>
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		<p>The Hon'ble NCLAT in Company Appeal (AT) No. 264 of 2019, Company Appeal (AT) No. 300 of 2019 and Company Appeal (AT) no. 177 of 2019 had taken view that when the company is making efforts to run the business when there is possibility of getting orders from the customers, it is just and reasonable ground to revive the company.</p>																																				
6.	<p>As per the latest annual return filed for the year ending 31.03.2016 with this office, the following are the shareholders of the company:</p> <table border="1" data-bbox="435 987 970 1149"> <thead> <tr> <th>S.N</th> <th>Name of shareholder</th> <th>No. of shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr.Nirup Kumar Raacha</td> <td>7000</td> </tr> <tr> <td>2</td> <td>Ms.Padmavathi Raacha</td> <td>3000</td> </tr> <tr> <td></td> <td>Total</td> <td>10000</td> </tr> </tbody> </table> <p>However, in the extract of Annual Return (MGT-9) attached with the Balance Sheet as at 31.03.2017 to 31.03.2023 as enclosed with the Application, the number of shares held by the shareholders have been mentioned as under:</p> <table border="1" data-bbox="435 1458 963 1619"> <thead> <tr> <th>S.N</th> <th>Name of shareholder</th> <th>No. of shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Nirup Kumar Raacha</td> <td>5000</td> </tr> <tr> <td>2</td> <td>Ms. Padmavathi Raacha</td> <td>5000</td> </tr> <tr> <td></td> <td>Total</td> <td>10000</td> </tr> </tbody> </table> <p>Further in the said Balance Sheet as at 31.03.2017 to 31.03.2023 as enclosed with the Application, the number of shares held by the shareholders have been mentioned under the head Share Capital as under:</p>	S.N	Name of shareholder	No. of shares	1	Mr.Nirup Kumar Raacha	7000	2	Ms.Padmavathi Raacha	3000		Total	10000	S.N	Name of shareholder	No. of shares	1	Mr. Nirup Kumar Raacha	5000	2	Ms. Padmavathi Raacha	5000		Total	10000	<p>In reply to Para No.6 It is humbly submitted that the Company is having two Shareholders As on the dated of 31/12/2023 of Whose details are given below:</p> <table border="1" data-bbox="1024 1061 1407 1279"> <thead> <tr> <th>S.N</th> <th>Name Of Shareholder</th> <th>No. Of Shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Nirup Kumar Raacha</td> <td>7000</td> </tr> <tr> <td>2</td> <td>Padmavathi Raacha</td> <td>3000</td> </tr> <tr> <td></td> <td>Total</td> <td>10000</td> </tr> </tbody> </table> <p>It is humbly submitted that due to inadvertent and bonafide mistake the shareholding was wrongly mentioned in extract of Annual Return. It is further submitted that the Applicant undertakes to file the revised Annual Return with the RoC upon revival of the Company.</p> <p>It is humbly submitted that the Company making efforts to continue the business and the applicant is taking steps to regularise all the statutory filings and undertakes to be regular in complying with the</p>	S.N	Name Of Shareholder	No. Of Shares	1	Nirup Kumar Raacha	7000	2	Padmavathi Raacha	3000		Total	10000
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	Total	10000

Hence, the Applicant may be directed to clarify the reasons for such mismatch and submit the correct position shareholding with documentary proof.

relevant provisions of the Companies Act, 2013.

The Company is getting business from various customers and making efforts to run the business by creating employment to number of people. The Applicant undertakes to regularise all the statutory filings and undertakes to be regular in complying with the relevant provisions of the Companies Act, 2013.

7. We have heard the Learned Counsel for the Applicant, who contended that the Company would file necessary Financial Statements and Annual Returns soon after restoration of the name of the Company with the Registrar of Companies, Hyderabad and prayed the Tribunal to revive this Company.
8. Further, we have seen the Balance Sheet as on 31.01.2024 and Financial Statements for the year ending 31.01.2024 of the Company. The Company is having Bank Balance of Rs.8,99,382/-.
9. After hearing the Learned Counsel for the Applicant and after perusal of the material documents on record, the Reports of the RoC, Hyderabad and after going through the Provisions of Section 252 (3) of the Companies Act, 2013, we are of the view that the Company is in existence and it is a going concern and the name of the Company can be restored in the Register of Companies as maintained by RoC.

ORDER

10. By exercising the powers conferred on this Tribunal under Section 252 of the Companies Act, 2013, and Rule 87-A of NCLT (Amendment) Rules 2017, r/w NCLT Rules, 2016, the Company application bearing CA No.4/252/HDB/2024 is disposed of with the following directions:

- 1) The Registrar of Companies, the Respondent herein, is ordered to restore the original status of the Company as if the name of the company has not been struck off from the Register of Companies and take all consequential actions like change of company's status from 'Strike off' to Active (for e-filing), to restore and activate the DINs, if applicable, to intimate the bankers about restoration of the name of the company so as to defreeze its accounts.
- 2) The Company is hereby directed to file all the pending Income Tax Returns, if any, forthwith and proof of the same shall be submitted along with this order to ROC for restoration of the name of the Company. The Income Tax Department is directed to accept the IT Returns filed by the Company and act in accordance with Law.
- 3) The Company is directed to file all the statutory document(s) along with prescribed fees/ additional fee/fine as decided by RoC within 30 days from the date on which its name is restored on the Register of companies by the ROC;

- 4) ROC is directed to satisfy himself about complying with the directions given in the Order before restoring the name of the Company in the Register of Companies.
- 5) The Company's representatives, who have filed the Company application is directed to personally ensure compliance of this order.
- 6) The restoration of the Company's name is also subject to the payment of cost of Rs.80,000/- (Rupees Eighty Thousand only) through online payment in www.mca.gov.in under miscellaneous fee by mentioning particulars as "payment of cost for revival of Company pursuant to orders of Hon'ble NCLT in CA No.4/252/HDB/2024".
- 7) The Applicant is permitted to deliver a certified copy of this Order to ROC within thirty days of the receipt of this order.
- 8) On such delivery and after duly complying with the above directions, the Registrar of Companies, Hyderabad is directed to, on his office name and seal, publish the Order in the official Gazette;

- 9) This order is confined to the violations, which ultimately led to the impugned action of striking of the Company, and it will not come in the way of ROC to take appropriate action(s) in accordance with law, for any other violations/offences, if any, committed by the Company prior or during the striking off of the Company.

Sd/-

(Sanjay Puri)
Member (Technical)

Sd/-

(Rajeev Bhardwaj)
Member (Judicial)

Vamsi