

**DIVISION BENCH**

**ITEM NO.121**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**APPEAL NO.05/ALD/2023**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 17<sup>th</sup> April, 2024**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>ARUN KUMAR SHARMA &amp; ANR. V/S ROC, KANPUR</b>
<b>UNDER SECTION</b>	<b>252(3) R/W SEC 252(1) OF COMPANIES ACT, 2013</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

- Sh. Vipin Kumar Kushwaha, Adv. : *For the Appellant*
- Sh. Krishna Dev Vyas, Adv. : *For the ROC*
- Sh. Gaurav Mahajan, Sr. S.C. : *For the I.T. Deptt.*

**ORDER**

Ld. Counsels representing the parties are present.

- 1.** At the outset, it is stated by the Ld. Counsel, Vipin Kumar Kushwaha representing the Petitioner that a supplementary affidavit has been filed vide Diary No. 654 dated 13<sup>th</sup> March, 2024, thereby placing on record, the account statements to show to demonstrate that the subscription amount has been paid in different transactions commencing from December, 2020 onward.
- 2.** It is stated by the Ld. Counsel representing the Petitioner that the company was incorporate on 31<sup>st</sup> January, 2020 and the name of the company was struck off on 23<sup>rd</sup> November, 2022.
- 3.** The Ld. Counsel, Sh. Krishna Dev Vyas representing the ROC, points out that as per the paid up capital, though the amount of Rs.1 lakh has been paid over a period of time much beyond the requisite two months time

**-Sd-**

**-Sd-**

where the subscription amount was required to be paid, however as per the balance sheet placed at Page No.67 for the period up to 31<sup>st</sup> March, 2021, the share capital is shown to be Rs.1 lakh, where as per the balance sheet up to 31<sup>st</sup> March, 2022, the share capital shown to have been reduced to Rs.1,000/- only.

4. Faced with this situation, the Ld. Counsel representing the petitioner seeks and is granted one week time to file an affidavit giving clarification with respect to the reduction of the capital from Rs.1 lakh to Rs.1,000/- as reflected in the financial statements of 31<sup>st</sup> March, 2021 as well as 31<sup>st</sup> March, 2022.
5. The report on behalf of the Income Tax Department has been filed and as per Para No.7 of the said report, it has been stated by the Income Tax Department that they would not have any objection, if the petition is restored.
6. The matter is adjourned for further hearing on 29<sup>th</sup> April, 2024, to come up higher on the Board.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

**17<sup>th</sup> April, 2024**

*Avaneesh Kumar Singh*  
*(Stenographer)*