

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

Item No. 28

CP 53/2017

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

1. Ms. Bhooma Kannan, Ld. Counsel for the Petitioner present.
2. It is a Company Petition filed on 14.02.2017 under Section 441 of Companies Act, 2013 by Amiad Filtration Systems (India) Private Limited for compounding the default u/s 210 of Companies Act, 1956 committed by the Company and its Directors.

Applicants in Default:

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|--------------------------|------------|
| 1. Mr. Sudhir Purshottam | - Director |
| 2. Mr. Erie Moshe Dayan | - Director |

Section Violated:

Section 210 of the Companies Act, 1956.

Nature of Violation:

3. In the instant case, the Company had closed its books of accounts for the financial year ended 31 March 2013. However, due to the delay in holding of annual general meeting, in relation to the accounts for the year ended on 31 March 2013, the requirement of Section 210 of the 1956 Act requiring that the date of closure of accounts shall not precede the date of the annual general meeting by more than six months could not be met. Considering that pursuant to the 2013 Act, the companies are now only required to lay financial statements for the financial years before the annual general meeting, the requirement of the date of closure of accounts not to be more than six months prior to the date of annual general meeting was not applicable in relation to the delay by the Company in holding the annual general meeting Company for the year 2014.
4. In view of the requirements of the Act with regards to holding of Annual General meeting and adoption of audited accounts, the company has contravened the Act in the following manner.

Financial Year	Date of which the AGM was held	Date till extension granted by Registrar of Companies	Due date of AGM as per the requirements of the Act	Delay relating to laying of accounts/closure of books of accounts
31 st March 2013	28 th April 2014	31 st December 2013		Three Months and Twenty Eight 28
31 st March 2014	17 th April 2015	30 November 2014	30 th September 2013	No delay considering that Section 129 of

				the Companies Act, 2013 requires that the financial statement for the financial year be laid at the AGM
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5. The Company has thereby violated the provisions of Section 210 of the Companies Act, 1956.
6. The Registrar of Companies, Mumbai forwarded the compounding application vide his letter No. ROC/621A/441/STA/J/193271/2018/128 dated 09.04.2018 and the same is accompanied to the Company Petition No. 53/441/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 210 (5) of the Companies Act 1956.
7. Having regard to the facts and circumstances of the case, the offence committed under Section 210 of the Companies Act, 1956, as stated and explained above in first para is compounded against the Petitioners, on payment of fine imposed u/s 210 (5) of the Companies Act, 1956 to Rs.10,000/- each by Directors. 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.:53(MB)/2017) is hereby **allowed**.

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

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)