

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

Item No. 55

CP 1251/MB/2019

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **26.04.2024**

NAME OF THE PARTIES: **SHIVRAJPUR SYNDICATE LTD V/s**
REGISTRAR OF COMPANIES MUMBAI

Section 252(1) of the Companies Act, 2013

ORDER

CP 1251/MB/2019

- 1) Mr. Ishvendra Tiwari, Ld. Counsel for the Petitioner and Mr. Shivraj C. Ranjeri, Assistant Registrar of Companies h/f Registrar of Companies MCA, Mumbai, are present. Report filed by Assistant Registrar of Companies is available on record.
- 2) The present Company Appeal has been filed by **Mr. A.M. Khire, Director of Shivrajpur Syndicate Ltd** under Section 252 (3) of the Companies Act, 2013 praying for restoration of name of the Company in the register of Companies maintained by **Registrar of Companies, Mumbai**.
- 3) It is submitted that the **Registrar of Companies, Mumbai** had struck off the name of the Company from the Register of Companies maintained by him initiated the process under Section 248(5) of the Companies Act, 2013 through Public Notice

in STK-7 dt. 12.09.2018, in absence of any representation against the proposed strike off action.

- 4) It is submitted that Authorized Share Capital of the Company is Rs. 1,00,000/- divided into 10000 Equity Shares of Rs. 10/- each. The said Authorised Capital was increased from Rs. 1,00,000/- to Rs. 1,00,00,000/-.
- 5) The main objects of the Company is to carry on all kinds of exploration, prospecting and mining business and operations in any part of India, whether British or otherwise, and in particular to prospect, search for examine and explore mines and ground supposed to contain minerals of any kind whatsoever, or oil or precious stones and to search for and obtain information in regard to mines, mining claims, mining districts and localities.
- 6) It is submitted that the Company's main business was mining till about 1970. However, due to the change in the policy of the Government, the Company stopped its business in 1970; therefore, the Company in the meeting held on 05.04.1972, decided to wind up the Company voluntarily. Further, due to the change in the policies of the Government, considering good scope for revival of the mining business, the Company decided to explore possibility of reviving the business activities instead of winding up of the Company and the shareholders approved the cancellation of the voluntary winding up procedure.
- 7) It is further submitted that the Company had made payment of all their dues. There are no secured or unsecured Creditors in the Company. There is no income tax or any other statutory dues of the Company which are unpaid.

8) Petitioner requested jurisdictional ROC to change the status of the Company pursuant to the Resolution passed in the General Body Meeting of the Company “Liquidation”; however, ROC raised one objection or other other and did not change the status of the Company; hence, the Company was not able to file the returns. Thereafter, Company filed the Company Petition (L) No. 737 of 2015 before the Hon’ble Bombay High Court seeking relief that winding up procedure commenced by the Company be cancelled and the Company be allowed to commence its business and to allow the Company to file the returns. The Hon’ble Bombay High Court vide order dt. 18.03.2016 disposed of the said Petition stating that the Petitioner in the said Petition shall proceed with the cancellation or withdrawal of the voluntary winding up in accordance with law.

9) Pursuant to the above order, the Petitioner had been following up the matter with ROC to approve signatures of directors and allow them to upload the forms, returns, accounts etc. However, the ROC failed and neglected to approve signatures of Directors and consequently to allow the Company to file the accounts and returns.

10) Hence, the present Company Appeal for restoration of name of the Company in the register of Companies maintained by the Registrar of Companies.

11) The Respondent herein has also filed and placed on record their Report. The only contention of the Respondent is that the Company has failed to comply Statutory Compliances under the Companies Act, 1956, and also in absence of any representation against the proposed strike off action, the Respondent struck off the

name of the Company on 11.09.2018 and the dissolution order was published on the website of Ministry on 12.09.2018, *vide* STK-7.

- 12) Having considered the pleadings and upon going through the averments made in the present Appeal, we are satisfied with the reasons shown by the Appellant for Restoration of the name of the Company in the Register of Companies maintained by the Respondent. We accordingly pass the following order.

ORDER

The Appeal be and the same is allowed. The impugned order of RoC striking off the Company's name is set aside. The prayer for restoration of the name of the Company in the register of companies is allowed. The name of the Company be restored in the Respondent's Register of Companies, subject to the following.

- i. The Appellant shall pay a sum of ₹. 1,00,000/- (Rupees One Lakh only) towards costs of this Appeal in Bharatkosh, after taking into consideration Size, Operation and Conduct of the Company.
- ii. The Appellant shall within two months hence file all the pending Financial Statements and Annual and Statutory Returns with the Respondent as required under the Act and Rules made thereunder.
- iii. The Appellant shall within 30 days deliver a certified copy of the order to the jurisdictional Registrar of Companies. The

Company's Representative who has filed the Company Appeal on behalf of the Company, is directed to personally ensure compliance of this order;

- iv. Upon compliance, the Respondent on receipt of the Order shall in his official name and stamp publish the order in the official gazette and restore the name of the Company in the Register of Companies forthwith.
- v. The Order however shall not fetter the authority of the Registrar of Companies to take appropriate action against the Company for any other violation either prior to the date of striking off the name of the Company or in the interregnum.
- vi. Needless to say, failure to comply with any of the above conditions would nullify the effect of this order.

13) With the aforesaid observations and directions, the **Company Petition bearing CP No. 1251 of 2019 is disposed of as Allowed.**

14) Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**