

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

Item No. 22

CA 103/2024

In

CP/135(MB)2022

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)
ORDER SHEET OF THE HEARING ON 10.04.2024

NAME OF THE PARTIES: SPICA ELASTIC PRIVATE LIMITED

Section 441 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. None present.
2. This Company Application 103/2024 has been filed under Rule 44(2) of the NCLT Rules 2016 for withdrawal of Company i.e. CP 135/2022.
3. Ld. Counsel for the Applicant submits that under Section 99 of the Companies Act, 2013, since the amount fine / penalty exceeds Rs. 25 Lakhs as per our calculation of the Company applied to this Tribunal. However, while interacting with office of the Regional Director, Western Region, Mumbai bench, Mumbai, it has been pointed out that the Jurisdiction for compounding of offence under section 441 of the Companies Act, 2013, is shifted to the Regional Director, Western Region, Mumbai vide the Companies (Amendment) Act, 2019 effective from 02nd November 2018 which talked about that the fine / penalty amount below Rs. 25 Lakhs to be compounded by Regional Director.

4. After considering the submissions made and having regard to the facts and circumstances of the case, the Regional Director was pleased to pass the order directing to pay the compounding fine / fees within 15 days and instructed to submit the receipted copy of Challans as a proof of penalty / fine. Accordingly, the Company has deposited the said fine / penalty on 24th January, 2023 as per the following details.
5. In view of above, the Application 103/2024 is allowed and disposed of and CP 135/2022 is dismissed as withdrawn.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)
/NP/

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)