

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH- COURT III**

**Company Appeal No.: 48/252/MB/C-III/2023**

Under section 252(1) of the Companies  
Act, 2013

In the matter of

**MAGNITUDE INNOVATIONS PVT LTD**

Registered office at; Shop No. B-6,  
Tanishq, SN-4/1 Kharadi, Opp.  
Gulmohar Orchid, Pune MH 411014

*.....Appellant*

Versus

**The Registrar of Companies, Pune**

Green Building, PCNTDA Park, 1<sup>st</sup> and  
2<sup>nd</sup>, Akurdi, Pune, 411044

*.....Respondent*

Order delivered on: **26.04.2024**

**Coram:**

**Hon'ble Ms. Lakshmi Gurung, Member (Judicial)**

**Hon'ble Sh. Charanjeet Singh Gulati, Member (Technical)**

**Appearance:**

**For the Appellant** : Adv. Amit Singh i/b. Mithun Khaire

**For the Respondent** : Ms. Veena Ghaisas, representative of  
ROC, Pune

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*Per: Ms. Lakshmi Gurung, Member (Judicial)*

**ORDER**

1. This present Petition has been filed under Section 252(1) of the Companies Act, 2013 (hereinafter as Act) by Mr. Pnakaj Ramchandra Bansode, a promotor and shareholder of "**Magnitude Innovations Private Limited**" (hereafter referred to as the Company/Appellant) praying for restoring its name in the Register of Companies maintained by the Registrar of Companies, Pune (hereinafter as ROC).
2. The name of the company was struck off from the Register due to failure to file commencement of business under Form INC 20A within 180 days of its incorporation as per Section 10A of Companies Act, 2013. The ROC has published a public notice for Striking off and Dissolution of Company i.e. STK - 7 dated 25.10.2022.
3. The Petitioner submits that the company was incorporated on 08.02.2021 under the Companies Act, 2013. However, declaration regarding payment of subscription amount by subscribers to the memorandum was not filed within one hundred and eighty days of its incorporation under subsection (1) of Section 10A of the Companies Act, 2013.
4. The Authorised Share Capital of the Appellant Company is 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each.

5. The Paid-Up Share Capital of the Company is Rs. 1,00,000/- consisting of 10,000 equity shares of Rs. 10/.
  
6. The main object of the Company is as follows;  
*“To carry on the business of manufacturing, assembling, operating, fabricating, repairing, reconditioning, buying, selling, importing, exporting, distributing or otherwise dealing in Electronics and Electrical, Electro-Pneumatic, Electro Hydraulic, Electro-Mechanical and Electro-Electronic Components, equipment's, instruments, appliances and description including circuit breakers, meters, fuses, transformers, switches & switchgears, electrical panel, distribution boards and boxes, power control centers and to act as consultants, agents, broker, franchiser, job worker, or otherwise to deal in all kinds of power and energy related products, electronics and electrical apparatuses, equipment's and electrical engineering instruments.”*
  
7. STK 5 dated 24.08.2022 was issued under sub-section 1 of sub section 4 of section 248 of the Companies Act, 2013 and Rule 7 of the Companies (Removal of Names of Companies from Register of Companies) Rules, 2016, stating that the list of companies whose names are mentioned in Annexure A of said Form STK 5, the subscribers to Memorandum have not paid the subscription amount which they had undertaken to pay at the time of incorporation of Company and a declaration to that effect has not been filed within period of 180 days from its incorporation as required under section 10A(1) of the

Companies Act, 2013. The name of the Petitioner is mentioned at serial no. 1624 of the said Annexure A. The Petitioner states that the Petitioner was not aware of STK 5 issued on August 24, 2022 and therefore, no representation was made to the Registrar of Companies, Pune.

8. Thereafter STK 7 dated 25.10.2022 was published by the Registrar of Companies and the name of the Company has been struck off the Register of the Companies. The master data for the Company reflects the Company status as "Strike Off" as on the date of the filing of this petition. STK 7 is annexed to the application.
  
9. The Petitioner states that the share capital amount of the Company was received and deposited in the bank account of the company and that the Company had engaged the services of a professional to perform the task of filing the commencement form with the office of the Registrar of Companies, Pune and the filing of commencement of business was delayed. It is further submitted that when the management took steps to file the commencement form with the Registrar of Companies, that the Petitioner, became aware of the fact that the name of the Company has been struck off from the Register of Companies by the Registrar of Companies, Pune. The professionals who were appointed by the Petitioner Company failed to file the necessary Forms. The Petitioner states that the delay in filing form INC 20A as contemplated under section 10A of Companies Act, 2013 was neither

intentional, nor wilful and can be filed as and then the name of the company is restored.

10. It is submitted that the Company is carrying on its business action and now has all the forms and documents ready and is willing to file the same before the ROC, if so permitted.
11. Despite giving opportunity on various occasions, the ROC did not choose to file report. Ms. Veena Ghaisas representative of ROC, Pune submits that the ROC has no objection in restoration of the Company. Therefore, we pass the order on the basis of material on record.

### **FINDINGS**

12. We have heard Ld. counsel of the appellant and representative of ROC, Pune and perused record.
13. The facts and circumstances of the case show that the relevant documents which are required to be filed, are ready with the company and the company is willing to file the same, if so permitted.
14. The Appellant has annexed following documents;
  - i. Audited Financial Statements for the Financial Year 2021-22
  - ii. ITR for the A.Y 2022-23
  - iii. Annual Tax Statement of TDS for FY 2021-22, corresponding A.Y. 2022-23

- iv. Copy of Bank Statement of ICICI bank from 16.02.2021 to 16.03.2021.
15. Upon considering the facts and circumstances of this present petition, this Bench is of the view that, it would be just and fair to order restoration of the name of the company in the Register of Companies maintained by the ROC.
16. Accordingly, this Petition is allowed. The restoration of the Company's name to the Register of Companies maintained by the ROC, is hereby ordered, with a direction that the Company shall comply with the Provisions of the Act and further it will be subject to payment of costs of **Rs. 50,000/-** for each defaulted year to be paid online to the **Consolidation Fund of India through Bharat Kosh** and submit proof of the same to the concerned ROC, as and when the order gets uploaded on the site of this Tribunal and in any case within two weeks of uploading of this order on the site of this Tribunal. Consequentially thereupon the Bank Account/s if frozen shall get defrozeed and to be operated by the Company.
17. The ROC shall give effect of this Order only after perusal of the Compliance report of cost imposed. The Company is directed to file all the required financial documents upto date and shall fulfil other relevant statutory compliances within 30 days from Restoration of its name in the Register of Companies maintained by ROC.

18. This order is confined to the violation, which ultimately led to the action of striking of the Company, and it will not come in the way of ROC to take appropriate actions(s) in accordance with law for violation/offense, if any, committed by the appellant company prior to or during the striking of the Company.
19. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.
20. Company Appeal No. 48/252/MB/2023 stands **allowed** and **disposed of** in above terms.

“File to be consigned to Record”

Sd/-  
CHARANJEET SINGH GULATI  
Member (Technical)  
---Rajeev---

Sd/-  
LAKSHMI GURUNG  
Member (Judicial)