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F.No:9/18/ADJ/SEC.203/2013/KARNATAKA/RD(SER)/2023
BEFORE THE REGIONAL DIRECTOR, SOUTH EAST REGION
MINISTRY OF CORPORATE AFFAIRS, HYDERABAD
IN THE MATTER OF COMPANIES ACT, 2013

In the matter of
Toyotsu Bharat Integrated Services Private Limited being the Transferor Company by
Virtue of merger of TT Bharat Integrated Logistics Private Limited

1. M/s. Toyotsu Bharat Integrated Services Private Limited
2. Mr. Ken Otsuki, Managing Director
3. Mr. Kazuma Michikita Yama, Managing Director

Appellants

Date of hearing : 01.08.2023
Present : Mr. B Pavan Kumar Reddy, PCS

ORDER

This is an appeal filed under section 454(5) of the Companies Act, 2013 by the above appellants in e-form ADJ vide SRN F62458492 dated 13.07.2023 against the adjudication order No. ROC/(B)/Adj.Ord.454-203/TT Bharat/Co.No.74914/2022-23 dated 12.06.2023 under section 454 passed by the Registrar of Companies, Karnataka for default in compliance with the requirements of Section 203 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

2. Registrar of Companies in his order of adjudication has stated that the company T T Bharat Integrated Logistics Private Limited was incorporated on 18.06.2014 having a paid-up capital of Rs.1,00,000 which was subsequently increased to Rs.6,93,79,430 on 07.07.2015 pursuant to further issue of equity shares and the company was required to appoint a Whole-time Company Secretary for this date onwards. As per the records, it is seen that the company has appointed Rishab Kothari as the company secretary on 29.03.2019 with a delay of 1361 days from 07.07.2015 to 28.03.2019. Hearing was held before Registrar of Companies on 12.06.2023 and after hearing the authorized representative had levied a penalty of Rs.5.00 Lakhs on the Company and for 2 officers i.e., Mr. Ken Otsuki and Kazuma Michikita (total aggregating to Rs.15.00 Lakhs).

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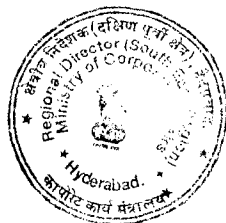


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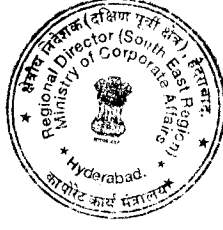
3. An opportunity of being heard was given to the Appellants on 01.08.2023. The authorized representative Mr. B Pavan Kumar Reddy, Practicing Company Secretary appeared on behalf of the appellants and reiterated the submissions made in the appeal and also submitted that the adjudication order dated 12.06.2023 was passed by Registrar of Companies in the name of the Transferor Company i.e. TT Bharat Integrated Logistics Private Limited, the company had subsequently by virtue of scheme of amalgamation had merged with Techno Trends Auto Park Private Limited and which had changed its name to M/s. Toyotsu Bharat Integrated Services Private Limited. Further stated that since the delay was inadvertent and unintentional on the part of the applicants and did not cause any financial loss to the company or its stakeholders at large or injury to the interest of public and requested to reduce the penalty as levied by the Registrar of Companies in its adjudication order.

4. Though there is a default committed, there is a ground in interfering with the impugned adjudication order of Registrar of Companies to the extent of reducing the quantum of penalty as stated above. Taking into consideration the facts of the appeal and submissions made by the authorized representative. I deem it would meet the end of justice if the penalty imposed by Registrar of Companies is reduced for the Company to Rs.3,00,000/- and for 2 officers i.e., Mr. Ken Otsuki, Managing Director and Mr. Kazuma Michikita, Managing Director to Rs.1,00,000/- each (total aggregating to Rs.5,00,000/-). The appellants are directed to comply with this order and also provisions of Section 454(8) of the Companies Act, 2013 read with Companies (Adjudication of Penalties) Rules, 2014.

5. Accordingly, penalty was paid by the Company amounting to Rs.3,00,000/- and by 2 officers i.e., Mr. Ken Otsuki, Managing Director and Mr. Kazuma Michikita Yama, Managing Director to Rs.1,00,000/- each (total aggregating to Rs.5,00,000/-) vide SRN's X49733256, X49739790 and X49742646 dated 11.08.2023 respectively. Accordingly, this order is issued to the Appellants with a copy to Registrar of Companies, Karnataka and Joint Secretary, E-Governance Cell, Ministry of Corporate Affairs, New Delhi for information and necessary action.



Issued under my hand and seal on this the 10th day of October 2023.



(DR. RAJ SINGH)
REGIONAL DIRECTOR (SER)
HYDERABAD

1. M/s. Toyotsu Bharat Integrated Services Private Limited
Plot No. 33 & 34 Bidadi Industrial Area, Bidadi,
Ramanagara Taluka and District Bangalore Rural,
Karnataka- 562109
2. Mr. Kazuma Michikita, Managing Director
C/o. M/s. Toyotsu Bharat Integrated Services Private Limited
Plot No. 33 & 34 Bidadi Industrial Area, Bidadi,
Ramanagara Taluka and District Bangalore
Rural, Karnataka- 562109
3. Mr. Ken Otsuki, Managing Director
C/o. M/s. Toyotsu Bharat Integrated Services Private Limited
Plot No. 33 & 34 Bidadi Industrial Area, Bidadi,
Ramanagara Taluka and District Bangalore
Rural, Karnataka- 562109
4. Registrar of Companies, Ministry of Corporate Affairs,
Karnataka, Bangalore.
5. The Joint Secretary, E-Governance Cell, Ministry of Corporate Affairs, New Delhi.