

ADJ/07/RD (SR)/2022-23

BEFORE THE REGIONAL DIRECTOR
(SOUTHERN REGION)
MINISTRY OF CORPORATE AFFAIRS, CHENNAI
IN THE MATTER OF THE COMPANIES ACT, 2013
SECTION 454(7) OF COMPANIES ACT, 2013

IN THE MATTER OF M/s. SHRI NARAYANI NIDHI LIMITED

1. M/s. Shri Narayani Nidhi Limited
2. Shri. Subramaniyan Karthikeyan, Managing Director of M/s. Shri Narayani Nidhi Limited

...Applicants/Appellants

Date of hearing : 11.01.2023
Present : Shri. P. Sriram,
Practicing Company Secretary

ORDER

This is an appeal filed under Section 454 (5) of the Companies Act, 2013 by the above Applicants in Form ADJ vide SRN: F55267660, dated 30.12.2022 against the Adjudication Order No. ROC/CHN/Shri Narayani/ADJ Order/Sec. 158/2022, dated 20.12.2022 under Section 454 (3) passed by the Registrar of Companies, Chennai, Tamil Nadu for default committed under Sec. 158 of the Companies Act, 2013.

2. As per Sec. 158(1) of the Companies Act, 2013, Every person or company, while furnishing any return, information or particulars as are required to be furnished under this Act, shall mention the Director Identification Number in such return, information or particulars in case such return, information or particulars relate to the director or contain any reference of any director.

3. The company had filed an application for seeking status of Nidhi before the Ministry of Corporate Affairs in e-Form NDH-4 vide SRN: R34197020, dated 27.02.2020. However, consequent upon filing the said form the Ministry of Corporate Affairs has observed that the Directors signing the financial statement have not mentioned their Director Identification Number in the documents attached with Form AOC-4 for the financial years 2014-15, 2016-17 and 2017-18 respectively. Thus, the provisions of Sec. 158(1) of the Companies Act, 2013 is violated.

4. The Registrar of Companies, Chennai, Tamil Nadu examined the said default and passed the Adjudication Order No. ROC/CHN/Shri Narayani/ADJ Order/Sec. 158/2022, dated 20.12.2022 (impugned order) under Section 454 (3) and (4) of the Companies Act, 2013 for default in compliance with the requirements of Sec. 158 of the Companies Act, 2013 and imposed a penalty of Rs. 1,50,000/- [2014-15 - Rs. 50,000 ; 2016-17 - Rs. 50,000 ; and 2017-18 - Rs. 50,000] upon the Company; Rs. 1,50,000/- [2014-15 - Rs. 50,000 ; 2016-17 - Rs. 50,000 ; and 2017-18 - Rs. 50,000] upon Shri. Subramaniyan Karthikeyan, Managing Director of the company for the above default.

5. The Appellants have contended the impugned order and pleaded that the non-compliance had occurred due to unavoidable circumstances and default was unintentional.

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6. An opportunity of being heard was given to the Appellants on 11.01.2023. The Authorized Representative Shri. P. Sriram, Practicing Company Secretary has appeared for the Appellants while reiterating the grounds taken in the appeal had stated that the Company has inadvertently omitted to mention the Director Identification Number of the signing directors in the financial statements for the financial years 2014-15, 2016-17 and 2017-18. It is further submitted that the inadvertent omission to mention DIN of signing directors was neither deliberate nor intentional and it was unintentional clerical error went unnoticed and hence prayed for lenient view.

7. Though there is a default committed, there is a ground in interfering with the impugned adjudication order of the Registrar of Companies to the extent of reducing the quantum of penalty. Accordingly, the penalties imposed are reduced from Rs. 1,50,000/- to Rs. 60,000/- for the Company i.e., Rs. 20,000/- per year and Rs. 1,50,000/- to Rs. 60,000/- for Shri. Subramaniam Karthikeyan, Managing Director i.e., Rs. 20,000/- per year. The Appellants shall pay the penalty in 15 days.

Dated at Chennai this the 19th day of January, 2023



(Dr. RAJ SINGH)
REGIONAL DIRECTOR (SR)

To

1. M/s. Shri Narayani Nidhi Limited,
No. 28A, Kamalalayam Vadakarai,
Tiruvarur - 610 002.
2. The Registrar of Companies, Chennai, Tamil Nadu.
3. The Officer in Charge, e-Gov. Cell, Ministry of Corporate Affairs, A-Wing, Shastri Bhavan, Dr. Rajendra Prasad Road, New Delhi -110 001- with a request to upload this Order on the website of the Ministry. Send via mail to Shri. B. Srikumar, Joint Director, (srikumar.b@gov.in) and Shri. Vivek Meena, Asst. Director (vivek.meena@gov.in)