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**GOVERNMENT OF INDIA**  
कारपोरेट कार्य मंत्रालय  
**MINISTRY OF CORPORATE AFFAIRS**  
कंपनी पंजीयक का कार्यालय

**OFFICE OF THE REGISTRAR OF COMPANIES**

सं .7, दूसरी मंजिल, करुवदिकुपम मुख्य सड़क, मुथियलपेट, पुडुचेरी - 605 003.

NO. 7, 2<sup>ND</sup> FLOOR, KARUVADIKUPPAM MAIN ROAD, MUTHIALPET, PUDUCHERRY - 605 003.

F.No. ROC/PDY/Adj/Sec.29(1)/09158/2024

Dated: 07 JUN 2024

**ORDER OF ADJUDICATION OF PENALTY UNDER SECTION 454 OF COMPANIES ACT 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALITIES) RULES 2014 FOR VIOLATION OF PROVISIONS OF SECTION 29(1) OF THE COMPANIES ACT 2013 BY M/S BIOGENOMICS LIMITED**

**1. APPOINTMENT OF ADJUDICATION OFFICER:**

Ministry of Corporate Affairs vide its Gazette Notification No.A-42011/112/2014-Ad.II, dated 24.03.2015 (see SO 831(E) dated 24.03.2015) appointed undersigned as Adjudication Officer in exercise of the powers conferred by Section 454 (1) of the Companies Act, 2013(herein after known as Act) r/w Companies (Adjudication of Penalties) Rules, 2014 for adjudication penalties under the provisions of this Act.

**2. COMPANY:**

M/s BIOGENOMICS LIMITED incorporated on 24.02.2002 under the jurisdiction of Registrar of Companies, Puducherry with the registered office situated at R.S No. 139, Manapet Road, Kanniakoil, Manapet Village, Bahour Commune, Pondicherry - 607402.

S. No	Particulars	Remarks
1.	Paid up capital (Equity & Preference Shares)	3,16,50,48,800
2.	Turn Over (Revenue from operation)	Nil
3.	Whether company registered under Section 8 of the Act?	No
4.	Whether company registered under any other special Act?	No
5.	Whether company is small company	No
6.	Whether Sec. 446B is applicable to the company? (Lesser penalties for certain companies)	No

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### **3. PROVISIONS OF THE ACT:**

- Whereas as per provisions of Section 29 (1) - Notwithstanding anything contained in any other provisions of this Act,
  - (a) Every company making public offer; and
  - (b) Such other class or classes of companies as may be prescribed, shall issue the securities only in dematerialized form by complying with the provisions of the Depositories Act, 1996 and the regulations made thereunder;
  
- whereas as per provisions of Section 29 of the Act read with Rule 9A (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 - Every unlisted public company shall;
  - (a) Issue the securities only in dematerialized form; and
  - (b) Facilitate dematerialization of all its existing securities;

In accordance with provisions of the Depositories Act, 1996 and regulations made thereunder;

- Whereas as per provisions of Section 29 of the Act read with Rule 9A(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014- Every unlisted public company making any offer for issue of any securities or buyback of securities or issue of bonus shares or rights offer shall ensure that before that making such offer, entire holding of securities of its promoters, directors, key managerial personnel has been dematerialized in accordance with provisions of the Depositories Act, 1996 and regulations made thereunder;

### **4. FACTS ABOUT THE CASE:**

- Rule 9A was inserted by the companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 w.e.f. 02.10.2018. Accordingly, company acquired ISIN on 23.10.2019.
  
- The company had issued equity shares of Rs. 100/- each on private placement basis to the following, on dates stated therein;

Date of allotment	Name of allottee	Number of equity shares of Rs. 100/- each allotted	Date of dematerialization	No of days delay
03.11.2020	MB. Holding Mauritius ltd	104060	20.10.2021	351
	Rajmal parakh	27960	01.12.2021	393
	Sulaiman al harthy	13980	11.10.2021	342
18.03.2021	Rajmal parakh	87601	01.12.2021	258
	Sulaiman al harthy	43800	11.10.2021	207
31.05.2021	Mb holding Mauritius ltd	180026	20.10.2021	143
11.08.2021	Mb holding Mauritius ltd	73004	20.10.2021	71
01.10.2021	Mb holding Mauritius ltd	73005	20.10.2021	19

That the shareholding of the company immediately before the allotments mentioned above was:

S. No	Name of Shareholder	Total No. of shares	Percentage of shareholding
1	Rajmal parakh	650533	15.31
2	Suleiman al harthy	325265	7.65
3	Sanjay sonar	342325	8.05
4	Archana Krishnan	342325	8.05
5	Aparna Krishnan	45924	1.08
6	Rajashree Deshpande	122451	2.88
7	Mb holding Mauritius ltd	2421177	56.97
	Total	4250000	100

- That although company acquired ISIN on 23.10.2019 the shares held by company's promoters, directors, and key managerial personnel could not be dematerialized before the allotment of shares as mentioned in article, thereby violating section 29 of the Companies Act, 2013 r/w Rule 9A (2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- That the shares allotted on 03.11.2020, 18.03.2021, 31.05.2021, 11.08.2021 and 01.10.2021 were allotted in physical mode, thereby violating Section 29 of the Companies Act, 2013 r/w Rule 9A (2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014. That the subscribers subscribed to the shares, without ensuring that their current holding was dematerialized, thereby violating section 29 of the Companies Act, 2013 r/w Rule 9(1)(b) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

- That 115561 equity shares allotted to **Rajmal Parakh** could be dematerialized only on 01.12.2021, and that the delay in converting these shares from physical mode to dematerialized ones was 393 days and 258 days.
- That 57780 equity shares allotted to **Dr. Suleiman Al Harthy** could be dematerialized only on 11.10.2021, and that the delay in converting these shares from physical mode to dematerialized ones was 342 days and 207 days.
- That 430095 equity shares allotted to **MB Holding Mauritius Limited** could be dematerialized only on 20.10.2021, and that delay in converting these shares from physical mode to dematerialized ones was 351 days, 143 days, 71 days and 19 days.
- Whereas on the basis of Suo-moto application received for adjudication for violation of Section 29 of the Act, 2023. Further, the company and its directors has filed e-form GNL-1 vide SRN F91955849 dated 09.02.2024 and this office had issued Adjudication Hearing Notice to the company and its directors on 03.04.2024 by fixing hearing date on 24.04.2024.
- Whereas **Ms. Ashita Kaul**, (Practicing Company secretary) authorized by the company and its directors appeared before the undersigned on 24.04.2024 along with memorandum of appearance and made submissions and further she informed that physical issuance of shares were dematerialized in later date with delay. However due to existing COVID situation which makes harder for the foreign shareholders to get notarized apostilled at time of issuance of shares. Accordingly, the delay has been occurred for dematerialization. Hence, "the said violation may be adjudicated and accepted to pay the penalty as per the provisions of the Companies Act, 2013.
- **Penalty under Section 450 of the Act, 2013** stated that "If a company or any officer of a company or any other person contravenes any of the provisions of this Act or the rules made thereunder, or any condition, limitation or restriction subject to which any approval, sanction, consent, confirmation, recognition,

direction or exemption in relation to any matter has been accorded, given or granted, and for which no penalty or punishment is provided elsewhere in this Act, the company and every officer of the company who is in default or such other person shall be liable to a penalty of ten thousand rupees, and in case of continuing contravention, with a further penalty of one thousand rupees for each day after the first during which the contravention continue.

**Calculation sheet:**

Date of allotment in physical mode	Date of dematerialization of shares	Total no of days delay in dematerialization	Penalty amount (Company & officers in defaults)	Per day penalty for non-compliance (Company & officers in defaults)	Total (Company & officers in defaults)	Maximum penalty can be imposed u/s. 450 of Act, 2013.	Actual penalty levied
03.11.2020	20.10.2021	351	10000	(1000X351)=351000	3,61,000	2,00,000 (company)	2,00,000 (company)
			10000	(1000X351)=351000	3,61,000		
	01.12.2021	393	10000	(1000X393)=393000	4,03,000	50,000 (officers in default)	50,000 (officers in default)
			10000	(1000X393)=393000	4,03,000		
	11.10.2021	342	10000	(1000X342)=342000	3,52,000	50,000 (officers in default)	50,000 (officers in default)
			10000	(1000X342)=342000	3,52,000		
18.03.2021	01.12.2021	258	10000	(1000X258)=258000	2,68,000	2,00,000 (company)	2,00,000 (company)
			10000	(1000X258)=258000	2,68,000		
	11.10.2021	207	10000	(1000X207)=207000	2,17,000	50,000 (officers in default)	50,000 (officers in default)
			10000	(1000X207)=207000	2,17,000		
31.05.2021		143	10000	(1000X143)=143000	1,53,000	2,00,000 (Company)	1,53,000 (Company)
			10000	(1000X143)=143000	1,53,000		
11.08.2021	20.10.2021	71	10000	(1000X71)=71,000	82,000	2,00,000 (Company)	82,000 (Company)
			10000	(1000X71)=71,000	82,000		
01.10.2021		19	10000	(1000X19)=19,000	29,000	2,00,000 (Company)	29,000 (Company)
			10000	(1000X19)=19,000	29,000		

- Having considered the facts and circumstances of the case and after taking into account the factors and submissions made in the application and by the authorized representative during the hearing. Further the company and the officer of the company have defaulted in complying the provisions u/s. 29(1A) of the Act and made offence good by converting the physical shares of promoter



into demat as continuing offence. In this regard, the company has not declared any officers in default u/s. 2(60) of the Companies Act, 2013 and not filed respective e-form. The directors / officers in default are here by imposed penalty as under:

Violations under Companies Act, 2013	Name of person on whom penalty imposed	Final penalty imposed (Rs.)
Sec.29 (1A) of the Act, 2013.	1. Biogenomics Limited	6,64,000
	2.Shri. Rajmal Parakh (Managing Director)	2,29,000
	3. Sanjay Madhukar Sonar (Manager)	2,29,000
	4. Archana Rajesh Krishnan, (Whole Time-Director)	2,29,000
	5. Sulaiman Mohamed Hamed Al Harthy (Director)	2,29,000
	6. Mohamed Ali Mohamed Al Barwani (Director)	2,29,000
	7. Vijayand Ramchandra Bhate (Director)	2,29,000
	8. Ranjan Mohan Morge (Director)	2,29,000
	9. Pooja Somani (CS)	2,29,000
	10. Abhishek Deshpande (CFO)	2,29,000
	11. Usma Ali Mohamed Barwani (Director)	2,29,000
	12. Sushil Kumar Srivastava (Director)	2,29,000
	<b>Total</b>	<b>31,83,000</b>


- a. The company and its directors are hereby directed to pay the penalty amount as per the above table. In case of directors / officers in default such amount is required to be paid out of his own funds.
- b. The company and its directors are hereby directed to rectify the default immediately from the date of receipt of copy of this order.
- c. the notices shall pay the said amount of penalty through online by using the website [www.mca.gov.in](http://www.mca.gov.in) (Misc. head) in favor of "Pay & Accounts Officer, Ministry of Corporate Affairs, Chennai, payable at Chennai, within 90 days of receipt of this order, and intimate this office with proof of penalty paid.
- d. Appeal against order may be filed with the Regional Director (SR), Ministry of Corporate Affairs, 5th Floor, Shastri Bhavan, 26 Haddows Road, Chennai-600006, within a period of sixty days from the date of receipt of this order, in

form ADJ (available on Ministry website [www.mca.gov.in](http://www.mca.gov.in)) setting forth the grounds of appeal and shall be accompanied by a certified copy of the order. (Section 454 (5) & 454(6) of the Act read with Companies (adjudicating of penalties) Rules, 2014.

e. Your attention is also invited to Section 454(8) of the Act in the event of Non-compliance of this order.

(i) Please note that as Section 454 (8) (i) of the Companies Act, 2013, whereas company fails to comply with the order made under sub-section (3) or sub-Section (7) as the case may be, within a period of ninety days from the date of the receipt of the copy of the order, the company shall be punishable with fine which shall not be less than twenty five thousand rupees but which may extend to five lakh rupees.

(ii) Where an officer or any other person who is in default fails to comply with the order made under sub-section (3) or sub-section (7), as the case may be, within a period of ninety days from the date of receipt of the copy of the order, such office shall be punishable with imprisonment which may extend to six months or with fine which shall not be less than twenty five thousand rupees but which shall not be less than twenty five thousand rupees but which may extend to one lakh rupees or with both.

  
(A. GOKULNATH, ICLS)  
(ADJUDICATION OFFICER)  
REGISTRAR OF COMPANIES,  
PUDUCHERRY

To,

- M/s. BIOGENOMICS LIMITED,**  
R. S. No. 139, Manapet Road,  
Kanniakoil, Manapet Village, Bahour Commune,  
Pondicherry, 607402.
- Shri. RAJMAL PARAKH**  
Manging Director of M/s. Biogenomics Limited  
B-62, Shastri Nagar, Jodhpur,  
Rajasthan - 342003.

3. **Shri. SANJAY MADHUKAR SONAR**  
Manager of M/s. Biogenomics Limited,  
No. 905/B, Princeton, Hiranandani Estate,  
Off Ghodbunder Road, Patalipada,  
Thane West, Maharashtra - 400610.
4. **Shri. ARCHANA RAJESH KRISHNAN,**  
Whole Time Director of M/s. Biogenomics Limited  
7-D, Juniper, Eden Woods Pokhran Road,  
Thane, 400610, Maharashtra.
5. **Shri. SULAIMAN MOHAMED HAMED AL HARTHY**  
Director of M/s. Biogenomics Limited  
Kanniakoil, Manapet Village, Bahour Cominune,  
Pondicherry, 607402.
6. **Shri. MOHAMED ALI MOHAMED AL BARWANI,**  
Director of M/s. Biogenomics Limited  
Kanniakoil, Manapet Village, Bahour Commune,  
Pondicherry, 607402.
7. **Shri. VIJAYANAND RAMCHANDRA BHATE,**  
Director of M/s. Biogenomics Limited,  
Flat No F-102, Dev Prayag CHSL,  
Bhakti Mandir Road, Near Hari Niwas Circle,  
Panchpakhadi, West Thane, 400602.
8. **Shri. RANJAN MOHAN MOGRE,**  
Director of M/s. Biogenomics Limited,  
C-302, Forest Hills CHS, Killa Gaonthan,  
Shahabaj, Cbd Belapur, Navi Mumbai,  
Konkan Bhavannavi Mumbai, 400614.
9. **Smt. POOJA SOMANI,**  
Company Secretary of M/s. Biogenomics Limited  
No. 401/A-3, Shipra CHS, Raunak park,  
Pokhran Road,  
Thane, Maharashtra - 400606.
10. **Shri. ABHISHEK VILAS DESHPANDE,**  
CFO of M/s. Biogenomics Limited  
406, 84 Kalpavruksha CHS, Pokharan Road No. 2,  
Vasant Vihar Apna Bazar, Thane, 400610.
11. **Shri. USAMA MOHAMED ALI AL BARWANI**  
Director of M/s. Biogenomics Limited  
Kanniakoil, Manapet Village, Bahour Commune,  
Pondicherry, 607402.
12. **Shri. SUSHIL KUMAR SRIVASTAVA**  
Director of M/s. Biogenomics Limited  
A-1801 18th Floor, Amrapali Sepphire, Noida,  
Uttar Pradesh - 201303.