

3. The Appellants have assailed the impugned order on the grounds that there were uncertainty regarding operations and projects that resulted in compliance aspects for the period of 74 days, which should have been condoned instead of burdening with penalty, especially since the non-compliance was not deliberate.

4. An opportunity of being heard was given to the Appellants on 26.10.2020, where the Authorized Representative Shri. Cheringal Jithesh, PCS appeared for the Appellants submitted that the company was supposed to file INC-20A latest by 01.06.2019 but had filed the same with a delay of 74 days. However, the company brought the subscription money well in time as is evidenced by the Audited Financial Statement for the year ended 31.03.2019. He further represented that the company did not do any business till date and hence, sought leniency.

5. Upon consideration of the facts concerning the case, it is observed that the crux of the issue is that the company bought subscription money in time but did not file INC-20A in time. No specific reason was ascribed for the delay. However, keeping in view that the company did not commence business till date, the penalty levied on the company burdensome and therefore, is reduced to Rs. 15,000/- from Rs. 25,000/- and on the officer in default to Rs. 20,000/- from Rs. 74,000/-. The Adjudication order of Registrar of Companies stands modified to this extent. The Appellants shall pay the penalty in 30 days.

Dated at Chennai this the 03rd day of November, 2020.



(M.R. BHAT)
REGIONAL DIRECTOR (SR)

To

1. M/s. Growide Projects and Facilities Management Private Limited,
Flat No. 10-B, Skywalk Apartment, Pantheerankave,
Kozhikode, Kerala - 673 014.
2. Shri. Riyas Mohamed
3. The Registrar of Companies, Kerala.
4. 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. Mail sent to Shri Vivek Meena, Asst. Director (vivek.meena@gov.in) and Shri B. Srikumar, Deputy Director, (srikumar.b@gov.in)