

**Application No. RD/ER/10/Appeal/23/ 6907-12**

**BEFORE THE REGIONAL DIRECTOR, EASTERN REGION  
MINISTRY OF CORPORATE AFFAIRS, KOLKATA.**

**IN THE MATTER OF**

THE COMPANIES ACT, 2013

**-AND-**

**IN THE MATTER OF**

M/s. Apex Traders & Exporters Ltd  
Poddar Point, 10<sup>th</sup> Floor, 113, Park Street  
Kolkata, West Bengal, 700016

**-AND-**

**IN THE MATTER OF**

प्रेषित किया गया/Dispatched by.....  
हस्ताक्षर/Signature.....  
दिनांक/Date..... 05 JAN 2024

Application under section 454 of The Companies Act, 2013 for preferring an appeal against the penalty order dated 23/05/2023 of Registrar of Companies, West Bengal passed for violating the provisions of section 203 of the Companies Act, 2013.

**-AND-**

**IN THE MATTER OF**

1. M/s. Apex Traders & Exporters Ltd  
Poddar Point, 10<sup>th</sup> Floor, 113, Park Street  
Kolkata, West Bengal, 700016
2. Pawan Kumar Agarwal  
Urmila Apartment  
Ghoshpada, Deshbandhunagar, Kolkata, 700059,  
West Bengal,

**In the matter of** M/s. Apex Traders & Exporters Ltd



3. Durga Prasad Sharma  
379 Dakshindari Road, Near Indira Gandhi School,  
Shreebhumi La, Ketown, Nokolkata, 700048,  
West Bengal

4. Parmjeet Kaur Walia  
22/1 Flat 1c, Gorachand Road, Intally, 700014,  
West Bengal,

..... APPELLANTS

**Date of Hearing** : 21/12/2023

**Present** : Mr. Jnana Ranjan Dhal, Advocate  
and Authorised Representative of the  
Appellants

### **ORDER**

1. The present appeal under section 454 of the Companies Act, 2013 read with the provisions of the Companies (Adjudication of Penalties) Rules, 2014 was filed vide Form ADJ bearing SRN no. F62623632 dated 21/07/2023 by the aforesaid appellants against the penalty order under section 203 of the Adjudicating Authority i.e. Registrar of Companies, West Bengal dated 23/05/2023 communicated to the appellants vide letter no. ROC/LEGAL/ADJ/2022/0033173/penalty order/1867 dated 23/05/2023
2. The office of the Registrar of Companies, West Bengal had issued Adjudication notice for violation of section 203 of the Act vide no. ROC/ADJ/2022/0033173/9961-9966/14850 dated 26/10/2022 to the

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company and its officers. In this regard, a reply dated 15/07/2022 was received by the ROC, West Bengal from the Company and its officers for aforesaid Adjudication notice which was not found satisfactory by the Adjudicating Authority.

3. Considering the above facts and circumstances of the case, the Adjudicating Authority had imposed Penalty as under :-

As per table below for violation of section 203(4) r/w 203(5) of the Act:

Name of the Applicant Company/ Director	No. of days of Default	First Default (in Rs. )	Continuing Default (in Rs. )	Total maximum Penalty (in Rs.)
<b>APEX TRADERS &amp; EXPORTERS LTD</b> (Period of default From 01.03.2022 to 14.07.2022)	136	5,00,000/-		5,00,000/-
<b>Pawan Kumar Agarwal</b> [DIN: 00291480] [Appointed on 10.11.2016] (Period of default From 01.03.2022 to 14.07.2022)	136	50,000/-	136 * 1,000= 1,36,000	1,86,000/-
<b>Durga Prasad Sharma</b> [PAN: AKOPS7089P] CEO [Appointed on 30.03.2019] (Period of default From 01.03.2022 to 14.07.2022)	136	50,000/-	136 * 1,000= 1,36,000	1,86,000/-
<b>Parmjeet Kaur Walia</b> [DIN: 02891474] [Appointed on 30.03.2019] (Period of default From 01.03.2022 to 14.07.2022)	136	50,000/-	136 * 1,000= 1,36,000	1,86,000/-

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4. Having considered the facts and circumstances of the case and after taking into account the factors above, ROC, West Bengal imposed a penalty of Rs. 5,00,000/- (Rupees Five Lakhs Only) on the concerned Company and Rs. 1,86,000/- (Rupees One Lakhs Eighty Six Thousands Only) each of the 3 officers in default under Section 203(5) of the Act, **in Total Rs. 10,58,000** (Rupees Ten Lakhs and Fifty Eight Thousands Only) (i.e., Rs. 5,00,000 for Company and Rs. 1,86,000 x 3 Directors) for failure to make compliance of the Act u/s. 203 of the Act.
  
5. The appeal was heard on 21/12/2023. Authorised Representative was asked to make submission regarding any infirmity in the order of Registrar of Companies in ascertaining the offence under section 203 of the Companies Act, 2013. The Authorised Representative had no submission in this regards. Hence, the order of ROC is confirmed as no cogent ground was made out by Authorised Representative. The undersigned by virtue of the power vested in Regional Director under section 454(7) of the Companies Act, 2013 read with the Companies (Adjudication of Penalties) rules, 2014 confirms the order of the Registrar of Companies, West Bengal dated 23/05/2023. The Company and directors/officers of the company shall pay the amount of penalty from out of their own pockets. The amount of penalty shall be paid within a period of 90 days from the date of receipt of the copy of the order. Further, if the company and its directors fail to deposit the penalty amount within the prescribed time limit action under section

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454(8)(i) and (ii) of the Companies Act, 2013 shall be initiated against the Company and its Directors.

6. Hence the instant Appeal stands disposed of accordingly.



(P.Sridhar)

REGIONAL DIRECTOR I/C (ER)

**Signed this the 01<sup>th</sup> day of January, 2024.**

Copy to:-

1. M/s. Apex Traders & Exporters Ltd  
Poddar Point, 10<sup>th</sup> Floor, 113, Park Street  
Kolkata, West Bengal, 700016
2. Pawan Kumar Agarwal  
Urmila Apartment  
Ghoshpada, Deshbandhunagar, Kolkata, 700059,  
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3. Durga Prasad Sharma  
379 Dakshindari Road, Near Indira Gandhi School,  
Shreebhumi La, Ketown, Nokolkata, 700048,  
West Bengal
4. Parmjeet Kaur Walia  
22/1 Flat 1c, Gorachand Road, Intally, 700014,  
West Bengal,
5. The Registrar of Companies,  
West Bengal, ..... for information in respect of his letter no.  
ROC/ADJ/2023/8161 dated 07/11/2023
6. The Officer in Charge, E-Gov. Cell, Ministry of Corporate Affairs, 5<sup>th</sup> Floor, A  
wing Shastri Bhavan, New Delhi-110001, -with a request to upload this Order on  
the website of the Ministry.

ORC  
01/01/24

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