

भारत सरकार
 कारपोरेट कार्य मंत्रालय
 कंपनी रजिस्ट्रार का कार्यालय
 100, "एवरेस्ट", मरिन ड्राईव, मुंबई - 400002
 दूरभाष / TELE : 2281 2627, 2281 2645, 2281 3760
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GOVERNMENT OF INDIA
 MINISTRY OF CORPORATE AFFAIRS
 OFFICE OF THE REGISTRAR OF COMPANIES
 100, "EVEREST", MARINE DRIVE,
 MUMBAI - 400 002
 Website : www.mca.gov.in
 e-Mail ID : roc.mumbai@mca.gov.in

No.ROC(M)/SSL/ADJ-ORDER/

3578 TO 3584 09 AUG 2023

RD-12

Date:

शीघ्र डाक सेवा
 SPEED POST

**Order for Penalty under Section 454 for violation of
 Section 118 of the Companies Act, 2013**

IN THE MATTER OF L&T EMPLOYEES WELFARE FOUNDATION PRIVATE LIMITED
(CIN: U74999MH2004PTC146428)

Appointment of Adjudicating Officer: -

Ministry of Corporate Affairs vide its Gazette Notification No. A-42011/112/2014-Ad. II dated 24.03.2015 appointed the undersigned as Adjudicating Officer in exercise of the powers conferred by section 454 of the Companies Act, 2013 [herein after known as **Act**] read with Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.

1. Company: -

Whereas the Company **L&T EMPLOYEES WELFARE FOUNDATION PRIVATE LIMITED** [herein after known as Company] is a registered company with this office under the provisions of Companies Act, 1956 having its registered address – L & T House Ballard Estate, Mumbai MH 400001, India, as per the MCA portal.

2. Facts about the Case: -

The company has filed application for adjudication for violation of provision of Section 118 (1) of the Act. Whereas, it has been observed from the application made by the applicants, that pages of Minutes Books were not consecutively numbered. However, pursuant to the provisions of section 118(1) of the Companies Act, 2013 (hereinafter referred to as 'the Act'), every company shall cause minutes of the proceedings of every general meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and every meeting of its Board of Directors or of every committee of the Board, to be prepared and signed in such manner as may be prescribed and kept within thirty days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot in books kept for that purpose with their pages consecutively numbered. It is resulted in violation of provisions of Section 118 (1) of the Act.

3. **Section 118 (1) of the Companies Act, 2013 are reproduced as under: -**

Section 118 (1) every company shall cause minutes of the proceedings of every general meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and every meeting of its Board of Directors or of every committee of the Board, to be prepared and signed in such manner as may be prescribed and kept within thirty days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot in books kept for that purpose with their pages consecutively numbered.

Penal Section reproduced as under: -

118 (11) If any default is made in complying with the provisions of this section in respect of any meeting, the company shall be liable to a penalty of twenty-five thousand rupees and every officer of the company who is in default shall be liable to a penalty of five thousand rupees.

4. **Factor to be considered by the Adjudicating Officer: -**

While adjudging quantum of penalty under Section 118(1) of the Act, the Adjudicating Officer shall have due regard to the following factors, namely:

- a. The amount of disproportionate gain or unfair advantage, wherever quantifiable, made as a result of default.
- b. The amount of loss caused to an investor or group of investors as a result of the default.
- c. The repetitive nature of default.

With regard to the above factors to be considered while determining the quantum of penalty, it is noted that the disproportionate gain or unfair advantage made by the Noticee or loss caused to the investor as a result of the delay on the part of the Noticee to redress the investor grievance are not available on record. Further, it may also be added that it is difficult to quantify the unfair advantage made by the Noticee or the loss caused to the investors in a default of this nature.

5. **Hearing: -**

The hearing of this matter was kept in office of the adjudicating authority on 19/6/2022 wherein neither any one present on behalf of the company and officers in defaults nor any response was received from them in this regard. Therefore, the matter was taken up on the basis of information/documents on record.

6. **Finding: -**

The Applicants in their petition has submitted in their application that pages of Minutes Books were not consecutively numbered due to inadvertence, The Applicant Company is a private limited company and the said contravention of the pages of Minutes Books being not consecutively numbered, has not adversely affected the material interest of the stakeholders and the lapse being procedural in nature. The contention of the company and applicants are as not tenable. Accordingly, penalty under section 118 (11) of the Act to be imposed on the company and officer(s) in default.

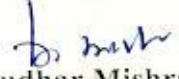
7. ORDER: -

- a) Having considered the facts and circumstances of the case and after considering the factors above, I hereby impose penalty on the Company and every officer(s) in default of the company, as per table below for violation of provisions of section 118 of the Companies Act, 2013. I am of this opinion that, the penalty is commensurate with the aforesaid failure committed by the Noticee.

Penalty imposed on Company/ Director(s)	Penalty in (Rs.)
L&T EMPLOYEES WELFARE FOUNDATION PRIVATE LIMITED	25,000
Director(s)/Officers in default =	
Mr. Hariharan Narayanswamy	5,000
Mr. Anilkumar Manibhai Naik	5,000
Mr. Krishnamurti Venkataramanan	5,000
Mr. Ramnath Ramdittamal Mukhija	5,000
Mr. Anand Narotamdas Desai	5,000
Mr. Shailendra Narain Roy	5,000
Total Penalty	55,000

- b) The Noticee shall pay the said amount of penalty through "Ministry of Corporate Affairs" portal and proof of payment be produced for verification within 90 days of receipt of this order.
- c) Appeal against this order may be filed in writing with the Regional Director (Western Region) within a period of sixty days from the date of receipt of this order in Form ADJ setting forth the grounds of appeal and shall be accompanied by a certified copy of this order. [Section 454 of the Act read with Companies (Adjudication of Penalties) Rules, 2014 as emended by Companies (Adjudication of Penalties) Amendment Rules, 2019].
- d) In terms of the provisions of sub-rule (9) of Rule 3 of Companies (Adjudication of Penalties) Rules, 2014 as amended by Companies (Adjudication of Penalties) Amendment Rules, 2019, copy of this order is being sent to all the applicants to the adjudication application and also to Office of the Regional Director, Western Region, Ministry of Corporate Affairs.
- e) Your attention is also invited to section 454 (8) (ii) of the Companies Act, 2013, where an officer of a company who is in default does not pay the penalty within a period of ninety days from the date of the receipt of the copy of the order, such officer 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 may extend to one lakh rupees, or with both. Regarding consequences of non-payment of penalty within the prescribed time limit of ninety days from the date of receipt of this order in terms of the provisions of Section 454(8) (i) of the Companies Act 2013, where Company does not pay the penalty imposed by the adjudicating officer or the Regional Director 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.

- f) Therefore, in case of default in payment of penalty, prosecution will be filed under Section 454(8)(i) and (ii) of the Companies Act, 2013 at your own costs without any further notice.


(Benudhar Mishra)
Registrar of Companies and Adjudicating Officer,
Maharashtra, Mumbai.

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To

1. **L&T EMPLOYEES WELFARE FOUNDATION
PRIVATE LIMITED**

Registered Office: L & T House
Ballard Estate, Mumbai - 400001,
Maharashtra.


9/8/22
T. K. S. S. S.

2. **Mr. Hariharan Narayanswamy (Director)**
Flat 1505/06, Sparkle, City of Joy,
JSD Road, Near Mulund Station,
Mulund West, Mumbai - 400080, Maharashtra

3. **Mr. Anilkumar Manibhai Naik (Director)**
High Trees, 54 Pali Hills,
Nargis Dutt Road, Pali Hill,
Mumbai - 400050, Maharashtra.

4. **Krishnamurti Venkataramanan (Director)**
401, Varsha Janki Kutir,
Juhu, Mumbai - 400049,
Maharashtra.

5. **Ramnath Ramdittamal Mukhija (Director)**
301, Vraj Building, 3rd Floor,
N. S. Road No.10, JVPD Scheme,
Vile Parle (West),
Mumbai - 400049, Maharashtra.

6. **Mr. Anand Narotamdas Desai (Director)**
2903 B Vivarea, Near Jacob Circle,
Mahalaxmi, Mumbai - 400011, Maharashtra.

7. **Mr. Shailendra Narain Roy (Director)**
603, Kalpana, 11th Road,
Behind R K Mission Hospital,
Khar (West), Mumbai - 400052, Maharashtra

8. Copy to:-

The Regional Director (WR),
Ministry of Corporate Affairs,
Mumbai.

For information.