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भारत सरकार

कारपोरेट कार्य मंत्रालय

कार्यालय कंपनी रजिस्ट्रार

कें. शा. क्षेत्र जम्मू एवं कश्मीर एवं कें. शा. क्षेत्र लद्दाख

-सह- शासकीय समापक, माननीय उच्च न्यायालय,

जम्मू एवं कश्मीर एवं लद्दाख से संलग्न

हॉल संख्या: 405-408, साउथ ब्लॉक, रेल हेड कॉम्प्लेक्स, जम्मू

एस.डी.ए. ऑफिस कॉम्प्लेक्स, भुतल, बेमिना बाईपास, श्रीनगर

Government of India

Ministry of Corporate Affairs

O/o Registrar of Companies

U.T of Jammu & Kashmir and U.T of Ladakh

-cum-Official Liquidator, Attached to the Hon'ble High Court of

Jammu & Kashmir and Ladakh

Hall Nos. 405-408, South Block, Rail Head Complex, Jammu

SDA Office Complex, Ground Floor, Bemina Bypass, Srinagar

NO: ROC/JK/JMU/AN454/2022-23/2796/45

Dated: 14/06/2023

ORDER FOR PENALTY FOR VIOLATION OF SECTION 203(4) OF THE COMPANIES ACT, 2013

**IN THE MATTER OF M/S HIMALAYAN ROLLING STEEL INDUSTRIES PRIVATE LIMITED
(CIN: U27106JK2007PTC002796)**

1. APPOINTMENT OF ADJUDICATING 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) followed by SO 3956(E) dated 30.10.2019 appointed the undersigned as Adjudicating 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 adjudging penalties under the provisions of this Act.

2. COMPANY:

M/S Himalayan Rolling Steel Industries Private Limited (herein after known as 'Company') is registered company with this office under the provision of Section 7 of the Companies Act, 1956 (erstwhile Companies Act, 2013) incorporated on 29.06.2007 and presently having its registered office situated at J&K SIDCO Industrial Estate Rangreth, Srinagar, JK-190005 as per the records of MCA 21. The details of the Company are as under:

S.No.	Particulars	Remarks
1.	Paid up Capital - (Equity & Preference Shares)	₹ 18,00,00,000/-
2.	Turn Over - (Revenue from Operation)	₹ 1,97,78,799.19
3.	Holding Company	-
4.	Subsidiary Company	-
5.	Whether Company registered under Section 8 of the Act?	-
6.	Whether Company registered under any other Special Act?	-

3. FACTS ABOUT THE CASE:

Whereas it is observed from the records of the company available on MCA Portal that the paid-up capital of the company has been increased from 1 Crore to 10 Crore w.e.f 30.04.2013 vide SRN S21041306 and the paid up capital of the company as on date is ₹ 18,00,00,000/- and the undersigned on the examination of the signatory details of the captioned company has found that the company has not appointed whole time Company Secretary w.e.f 01.07.2014 after the vacancy created from the date of cession of the previous whole time Company Secretary on 30.06.2014 within the stipulated time period of six months from the date of such vacancy as provided u/s 203(4) of the Companies Act, 2013. Therefore, the provisions of section 203 of the Companies Act, 2013 is attractive on the Company w.e.f 01.01.2015 excluding cooling period of 6 months to 12.06.2023 till the date of Adjudication Order.

In terms of the provisions of Section 203(4) r/w 454 of the Companies Act, 2013, this office had issued Adjudication Notices (AN) vide No. ROC/JK/JMU/AN454/2022-23/2796/1619-1623 dated 16.02.2023, first reminder vide No. ROC/JK/JMU/AN454/2022-23/2796/24-28 dated 19.05.2023 and second reminder vide No. ROC/JK/JMU/AN454/2022-23/2796/36-39 dated 05.06.2023 to the company and its officers in default giving an opportunity of being heard on 17.03.2023, 01.06.2023 & 12.06.2023 respectively at the O/o Registrar of Companies, UT of J&K and UT of Ladakh, Hall No. 405 – 408, South Block, A-2, Bahu Plaza, Rail Head Complex, Jammu – 180012 but, neither the company nor any director of the company or any authorized person of the company attended hearing in the office fixed on the above date and no document/ response was produced by the company to the adjudication notices issued by this office.

And whereas the violation of Section 203 of the Act falls under the purview of Adjudication u/s 454 of the Act vide Companies (Amendment) Act, 2019 dated 31.07.2019 w.e.f 02.11.2018. Since the default of non-appointment of Whole Time Company Secretary u/s 203 of the Act has continued default w.e.f 01.01.2015 to 12.06.2023, therefore, the company is liable to be adjudicated u/s 454 of the Act for the defaulting period w.e.f 02.11.2018 to 12.06.2023.

And whereas in view of the above facts, the undersigned has reasonable cause to believe that the company and its directors have not complied with the provisions of Section 203(1) & (4) of the Companies Act, 2013

And whereas, the company and all its officers in default/directors have rendered themselves liable for penal action as provided under sub-Section (5) of Section 203 of the Act.

4. THE RELEVANT PROVISION OF THE SECTIONS 203 R/W 8A (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES 2014 AND 2020 ARE AS UNDER:

SECTION 203 (APPOINTMENT OF KEY MANAGERIAL PERSONNEL)

- (4) If the office of any whole-time key managerial personnel is vacated or if the company becomes liable for appointment of whole-time company secretary by virtue of Section 203 read with Rule 8A of the (Appointment & Remuneration of Managerial Personnel Amendment Rules, 2014 and 2020, the company is liable to fill the vacancy after approving it in the meeting of the Board within a period of six months from the date of such vacancy.
- (5) “ If any company makes any default in complying with the provisions of this section, such company shall be liable to a penalty of five lakh rupees and every director and key managerial personnel of the company who is in default shall be liable to a penalty of fifty thousand rupees and where the default is continuing one, with a further penalty of one thousand rupees for each day after the first during which such default continues but not exceeding five lakh rupees”.

RULE 8A (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2020-NOTIFIED ON 03RD JANUARY 2020 (APPLICABLE IN RESPECT OF FINANCIAL YEAR COMMENCING ON OR AFTER 01.04.2020)

Appointment of Company Secretaries in Companies Not Covered Under Rule 8A “Every Private Company which has a paid up share capital of ten crore rupees or more shall have a whole-time company secretary.”

5. ADJUDICATION OF PENALTY:-

The applicant company and its officers, who have defaulted the provisions of Section 203(1) r/w 203(1) r/w 203(4) of the Act for non-appointment of Whole-Time Company Secretary are liable for penalties under Section 203(5) of the Act w.e.f. 02.11.2018 to 12.06.2023 (1683 days) after excluding cooling period of 6 months.

In exercise of the powers conferred on the undersigned vide Notification dated 24th March 2015 with a power to adjudicate penalty under Section 203 of the Act entrusted to the undersigned vide company's (Amendment) Act, 2019 w.e.f 02.11.2018 and having considered the facts and circumstances of the case besides no response by the Directors of the Company and after taking into account the factors mentioned herein above, I do hereby impose the penalty on the company and its officers in default as per the table below for violation of section 203 of the Act r/w Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules.2014.

Penal provision for violation of section 203 (1) & (4) of the Companies Act, 2013	Penalty imposed on company/directors(s)	No. of days of default	Calculation of penalty amount	Maximum penalty that can be imposed	Penalty imposed by adjudicating officer u/s 454 of the Companies Act, 2013
A	B	*C	D	E	F
203(5) of the Act	On company	-	Rs. 5,00,000/-	Rs.5,00,000/-	Rs. 5,00,000/-
	Mr. Kamili Shahid Ahmed, Director	1682	₹.50,000 + $1682 \times 1000 = 16,82,000 =$ ₹. 17,32,000/-	₹. 5,00,000/-	₹.5,00,000/-
	Ms. Masuda Kausa, Director	1682	₹.50,000 + $1682 \times 1000 = 16,82,000 =$ ₹. 17,32,000/-	₹.5,00,000/-	₹.5,00,000/-
	Mr. Shafat Ahmed Kamili, Director	1682	₹.50,000 + $1682 \times 1000 = 16,82,000 =$ ₹. 17,32,000/-	₹.5,00,000/-	₹.5,00,000/-

*No. of days have been calculated from 02.11.2018 to 12.06.2023 (till the date of issue of Adjudication Order).

- The Company and its directors are hereby directed to pay the penalty amount as per Column No. 'F' of above Table. In case of directors such amount is required to be paid out of their own funds.
- The company and its directors are hereby directed to rectify the default immediately from the date of receipt of copy of this order.
- The notices shall pay the said amount of penalty through online by using the website www.mca.gov.in (Misc. Head) in favour of "Pay & Accounts Officer, Ministry of Corporate Affairs, New Delhi, payable at Delhi, within 90 days of receipt of this order, and intimate this office with proof of penalty paid with the filing of e-form INC-28.
- Appeal against this order may be filed with the Regional Director (NR), Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, Lodhi Road,

New Delhi-110003 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) 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.

You are also requested to serve a copy of this ORDER on the undermentioned Director/MD/WTG/Officers under Section 20 of the Companies Act, 2013 for compliance.



(SUDHIR PHAYE)
(ADJUDICATING OFFICER)
REGISTRAR OF COMPANIES
UT OF J&K AND UT OF LADAKH
JAMMU

To:

1. M/S HIMALAYAN ROLLING STEEL INDUSTRIES PRIVATE LIMITED
J&K SIDCO INDUSTRIAL ESTATE RANGRETH, SRINAGAR, JK-190005
2. Mr. KAMILI SHAHID AHMED, DIRECTOR
R/O 439/D-IA, GOVT. OFFICERS COLONY, BEMINA, SRINAGAR-190010, J&K
3. Mr/Ms. MASUDA KAUSA, DIRECTOR
OWAIS ABAD BEMINA, NEAR KARGIL HOUSE, SRINAGAR-190018
4. Mr. SHAFAT AHMED KAMILI
OWAIS ABAD BEMINA, NEAR KARGIL HOUSE, SRINAGAR-190018

Copy to:

- ✓ 1. The Regional Director, NR, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Upadhyay Bhawan, CGO Complex, Lodhi Road, New Delhi – 110003, for information please.
2. The Manager (Content) for publication of order on the MCA website.



(SUDHIR PHAYE)
(ADJUDICATING OFFICER)
REGISTRAR OF COMPANIES
UT OF J&K AND UT OF LADAKH
JAMMU