भारत सरकार
कारपोरेट कार्य मंत्रालय
कार्यालय कम्पनी रजिस्ट्रार, उत्तर.प्रदेश.
37/17, वेस्टकॉट बिल्डिंग, दि माल,
कानपुर–208001 (उ.प्र.)
वेबसाइट/ Website : www.mca.gov.in
ई–मेल/ E-mail : roc.kanpur@mca.gov.in

सत्यमेव जयते

150 YEARS OF CELEBRATING THE MAHATMA

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF REGISTRAR OF COMPANIES,Uttar Pradesh
37/17, Westcott Building, The Mall,
Kanpur – 208001 (U.P.)
फोन/ Phone : 0512 – 2310443/2310227

ORDER OF ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALTIES) RULES, 2014 FOR VIOLATION OF PROVISONS OF SECTION 92 OF THE COMPANIES ACT, 2013 .

IN THE MATTER OF PILLARS MUTUAL NIDHI LIMITED.

1. The Ministry of Corporate Affairs vide its Gazette notification No. A-42011/112/2014-Ad.II dated 24.3.2015, has appointed the undersigned as Adjudicating Officer in exercise of the powers conferred by section 454 of the Companies Act, 2013 (hereinafter known as Act) read with Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.
2. Whereas the Company PILLARS MUTUAL NIDHI LIMITED has been registered under the provisions of the Companies Act, on 19.06.2014 and is having its registered office situated at A-25 RAS BAHAR COLONY,JHANSI – 284 003,Uttar Pradesh.The authorized capital of the Company is Rs. 2,000,000.00/-
3. During inquiry, it was observed that the company has not file Annual Return for the year 2016-2017,2017-2018,2018-2019, 2019-2020 and 2020-2021 .Hence the company and its directors have violated the provisions of Section 92 of the Companies Act, 2013 and are liable for penal action.Thus, the company and its Directors have failed to comply with the provisions of section 92 of the Companies Act, 2013, in filing of a copy of the annual return, within sixty days from the date on which the annual general meeting is held.

4. **Section 92(4) of the Companies Act, 2013 provides that:-**
   "Every company shall file with the Registrar a copy of the annual return, within sixty days from the date on which the annual general meeting is held or where no annual general meeting is held in any year within sixty days from the date on which the annual general meeting should have been held together with the statement specifying the reasons for not holding the annual general meeting, with such fees or additional fees as may be prescribed."

Section 92(5) of the Companies Act, 2013 provides that –

"If any company fails to file its annual return under sub-section (4), before the expiry of the period specified therein, such company and its every officer who is in default shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of two lakh rupees in case of a company and fifty thousand rupees in case of an officer who is in default."

5. Accordingly, a Show Cause Notice No.07/07/Adj/2024/Pillars/7815 to 7819 Dated 18.03.2024 was issued to the company and its officers in default under section under Section 92 of the Companies Act, 2013, read with Companies (Adjudication of Penalties) Rules, 2014 by this office.

6. The company and its officers in default have failed to furnish any reply to the said Show Cause Notice, hence no hearing was fixed for this matter.

7. Further, neither any representative of the company nor its directors have either furnished their reply or have appeared before the undersigned which has further strengthened the apprehension that the company and its Directors have failed to comply with the provisions of section 92 of the Companies Act, 2013, in filing of a copy of the annual return, within sixty days from the date on which the annual general meeting is held, thereby attracting the penal provisions mentioned under Section 92(5) of the Act.

8. The date of default in the matter has been taken as 01.12.2017, 01.12.2018, 01.12.2019, 01.12.2020, 01.12.2021 i.e. the date upto a copy of the annual return, within sixty days from the date on which the annual general meeting is held or where no annual general meeting is held in any year within sixty days from the date on which the annual general meeting should have been held together with the statement specifying the reasons for not holding the annual general meeting, with such fees or additional fees as may be prescribed. The default has been continuing since then.

9. Having considered the facts and circumstances of the case and after taking into account the factors above, I hereby impose a penalty of **as mentioned in the table below** on the company and the Directors under section 92(5) of the Companies Act, 2013 for failure to make compliance of section 92(4) of the Companies Act, 2013. It is of this opinion that penalty is commensurate with the aforesaid failure committed by the Noticee – Penalty for non -filing of Annual Return for **2016-2017** –

Nature of default and period from which started	**Section of the Companies Act.**	**Name of the company/directors/defaulters**	**Penalty imposed details (No. of days of default x penalty)**
Non filing of Annual Return Due date of filing Annual Return - 30.11.2017	Section 92 of the Companies Act, 2013	1. Pillars Mutual Nidhi Limited	Rs.10,000 + 2,29,900 (2299 days x100) = 2,39,900/- **Maximum Penalty [As per Section 92(5)]** = **Rs. 2,00,000/-**
		2. Mr. Devi Lal Kushwaha ,Director	Rs.10,000 + 2,29,900 (2299 days x100) = 2,39,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		3. Mr. Deepchand Kushwaha , Director	Rs.10,000 + 2,29,900 (2299 days x100) = 2,39,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		4. Mr.Rajendra Kumar,Director	Rs.10,000 + 2,29,900 (2299 days x100) = 2,39,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		5. Mr. Bhupendra Kushwaha, Director	Rs.10,000 + 2,29,900 (2299 days x100) = 2,39,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		Total Penalty For the FY 2016-2017	**Rs. 4,00,000/-**

Penalty for non -filing of Annual Return for **2017-2018** –

Nature of default and period from which started	**Section of the Companies Act.**	**Name of the company/directors/defaulters**	**Penalty imposed details (No. of days of default x penalty)**
Non filing of Annual Return Due date of filing Annual Return - 30.11.2018	Section 92 of the Companies Act, 2013	1. Pillars Mutual Nidhi Limited	Rs.10,000 + 1,93,400 (1934 days x100) = 2,03,400/- **Maximum Penalty [As per Section 92(5)]** **= Rs. 2,00,000/-**
		2. **Mr. Devi Lal Kushwaha ,Director**	Rs.10,000 + 1,93,400 (1934 days x100) = 2,03,400/- Maximum Penalty [As per Section 92(5)] **= Rs. 50000/-**
		3. **Mr. Deepchand Kushwaha , Director**	Rs.10,000 + 1,93,400 (1934 days x100) = 2,03,400/- Maximum Penalty [As per Section 92(5)] **= Rs. 50000/-**
		4. **Mr.Rajendra Kumar,Director**	Rs.10,000 + 1,93,400 (1934 days x100) = 2,03,400/- Maximum Penalty [As per Section 92(5)] **= Rs. 50000/-**
		5. **Mr. Bhupendra Kushwaha, Director**	Rs.10,000 + 1,93,400 (1934 days x100) = 2,03,400/- Maximum Penalty [As per Section 92(5)] **= Rs. 50000/-**
		Total Penalty For the FY 2017-2018	**Rs. 4,00,000/-**

Penalty for non -filing of Annual Return for **2018-2019** –

Nature of default and period from which started	**Section of the Companies Act.**	**Name of the company/directors/defaulters**	**Penalty imposed details (No. of days of default x penalty)**
Non filing of Annual Return Due date of filing Annual Return - 30.11.2019	Section 92 of the Companies Act, 2013	1. Pillars Mutual Nidhi Limited	**Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/-** Maximum Penalty [As per Section 92(5)] = Rs. 2,00,000/-
		2. **Mr. Devi Lal Kushwaha ,Director**	Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/- Maximum Penalty [As per Section 92(5)]

			Rs. 50000/-
		3. Mr. Deepchand Kushwaha , Director	Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		4. Mr.Rajendra Kumar,Director	Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		5. Mr. Bhupendra Kushwaha, Director	Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		Total Penalty For the FY 2018-2019	**Rs. 3,66,900/-**

Penalty for non -filing of Annual Return for **2019-2020 –**

Nature of default and period from which started	**Section of the Companies Act.**	**Name of the company/directors/defaulters**	**Penalty imposed details (No. of days of default x penalty)**
Non filing of Annual Return Due date of filing Annual Return - 30.11.2020	Section 92 of the Companies Act, 2013	1. Pillars Mutual Nidhi Limited	**Rs.10,000 + 1,20,300 (1203 days x100) = Rs. 1,30,300/-**
		2. Mr. Devi Lal Kushwaha ,Director	**Rs.10,000 + 1,20,300 (1203 days x100) = 1,30,300/-** Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		3. Mr. Deepchand Kushwaha , Director	Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		4. Mr.Rajendra Kumar,Director	Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		5. Mr. Bhupendra Kushwaha, Director	Rs.10,000 + 1,56,900 (1569 days x100) = 1,66,900/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		Total Penalty For the FY 2019-2020	**Rs. 3,30,00/-**

Penalty for non -filing of Annual Return for 2020-2021 -

Nature of default and period from which started	**Section of the Companies Act.**	**Name of the company/directors/ defaulters**	**Penalty imposed details (No. of days of default x penalty)**
Non filing of Annual Return Due date of filing Annual Return - 30.11.2021	Section 92 of the Companies Act, 2013	1. Pillars Mutual Nidhi Limited	Rs.10,000 + 83,800 (838 days x100) = **93,800/-**
		2. Mr. Devi Lal Kushwaha ,Director	Rs.10,000 + 83,800 (838 days x100) = 93,800/- Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		3. Mr. Deepchand Kushwaha , Director	Rs.10,000 + 83,800 (838 days x100) = **93,800/-** Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		4. Mr.Rajendra Kumar,Director	Rs.10,000 + 83,800 (838 days x100) = **93,800/-** Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		5. Mr. Bhupendra Kushwaha, Director	Rs.10,000 + 83,800 (838 days x100) = **93,800/-** Maximum Penalty [As per Section 92(5)] = **Rs. 50000/-**
		Total Penalty For the FY 2020-2021	**Rs. 2,93,800/-**

10. The Noticee shall pay the amount of penalty individually by way of e-payment (available on Ministry's website www.mca.gov.in) under "Pay Miscellaneous fees" category in MCA fee and payment services within 90 (Ninety) days of this order. The Challan/SRN generated after payment of penalty through online mode shall be forwarded to this office. The company needs to file INC-28 as per the provisions of the Act, attaching the copy of adjudication order alongwith paid challan.

11. Appeal against this order may be filed in writing with the Regional Director (Northern Region), Ministry of Corporate Affairs, CGO Complex, Lodi Road, New Delhi, 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(5) & 454(6) of the Act, read with Companies (Adjudication of Penalties) Rules, 2014].

12. Attention is also invited to section 454(8) of the Companies Act, 2013, in the event of non-compliance of this order. In Case appeal is made O/o Registrar of Companies, U.P. maybe informed alongwith the penalty imposed & the payments made.

(Seema Rath)
Registrar of Companies & Adjudicating Officer
Uttar Pradesh, Kanpur.

No.07/07/Adj/2024/Pillars/3773to3777

Dated 19-09-**.2024**

To,
PILLARS MUTUAL NIDHI LIMITED,
A-25 RAS BAHAR COLONY,
JHANSI – 284 003 Uttar Pradesh.

2. **DEVI LAL KUSHWAHA, Director**
A-25, RAS BAHAR COLONY,
NANDANPURA
JHANSI-284001 (Uttar Pradesh)

3. **DEEPCHAND KUSHWAHA, Director**
365/5, OUTSIDE KHANDERAO GATE,
JHANSI – 284001(Uttar Pradesh)

4. **RAJENDRA KUMAR, Director**
GRAM IMILIYA, RAJPUR
JHANSI – 284419 (Uttar Pradesh).

5. **BHUPENDRA KUSHWAHA, Director**
325/A, NANDANPURA 2,
JHANSI - 284002(Uttar Pradesh)

6. **Copy for Information to the Regional Director, Northern Region, Ministry of Corporate Affairs, CGO Complex, Lodhi Road, New Delhi.**