

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



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 PROVISIONS OF SECTION 117 OF THE COMPANIES ACT, 2013.

IN THE MATTER OF PILLARS MUTUAL NIDHI LIMITED.

Appointment of Adjudicating Officer:-

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.

Company:-

2. Whereas the Company **PILLARS MUTUAL NIDHI LIMITED** (CIN-U65991UP2014PLC064416) 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-284003, Uttar Pradesh. The authorized capital of the Company is Rs. 2,000,000.00/-

3. During the course of Inquiry, it was observed that the company has not filed e form MGT-14 for the year ended 31.03.2015 to 31.03.2021 for the approval of accounts. Thus, it is evident that the company and its Directors have failed to comply with the provisions of section 117 of the Companies Act, 2013, in filing the copy resolution or any agreement, in respect of matters specified in sub-section (3) together with the explanatory statement under section 102, if any, annexed to the notice calling the meeting in which the resolution is proposed. And thus, are liable for penal action.

4. Provisions of the Act: -

Section 117(1) of the Companies Act, 2013 provides that: -

"A copy of every resolution or any agreement, in respect of matters specified in sub-section (3) together with the explanatory statement under section 102, if any, annexed to the notice calling the meeting in which the resolution is proposed, shall be filed with the Registrar within [thirty days] of the passing or making thereof in such manner and with such fees as may be prescribed [Omitted]:

Provided that the copy of every resolution which has the effect of altering the articles and the copy of every agreement referred to in sub-section (3) shall be embodied in or annexed to every copy of the articles issued after passing of the resolution or making of the agreement."

Section 117(2) of the Companies Act, 2013 provides that -

"If any company fails to file the resolution or the agreement under sub-section (1) before the expiry of the period specified therein, such company shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with a 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 and every officer of the company who is in default including liquidator of the company, if any, shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of fifty thousand rupees.]"

5. This office has issued show cause notice No. 07/07/Adj/2024/Pillars/7825 to 7829 dated 18.03.2024 to the company and its directors giving 15 days time to reply. However, inspite of elapse of the said time period neither the company nor its directors have furnished their reply, which implied that the company and its Directors are either not maintaining registered office of the company or has not informed about the changes so made in its registered office. Thus, violating provisions of Section 117 of the Companies Act, 2013.

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 the company nor its directors or their representatives have either furnished reply which has further strengthened the apprehension that the company is not maintaining its registered office. Thus making the company and its directors liable to penalty as per Section 117 of the Companies Act, 2013.

8. The date of default in the matter has been taken as 04.09.2015 for the FY ended 31.03.2015, 05.09.2016 for the FY ended 31.03.2016, the date on which the Financial statements were approved by the Board of directors and the Company should have filed e-form MGT-14 for approval of accounts as mandated under section 117(1) read with 179 (3)(g) of the Companies Act, 2013 with the Registrar within thirty days of the

passing or making thereof in such manner and with such fees as may be prescribed within the time specified under section. 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 penalty as mentioned below in the table. It is of this opinion that penalty is commensurate with the aforesaid failure committed by the Noticee.

(Penalty calculation for company and its officers in default for the year ended 31.3.2015)

Nature of Default	Name of persons on whom penalty is imposed.	Due date of filing of the MGT-14	Fixed penalty as per Section 117(2) of the Companies Act, 2013.	Total no. of days of default till the date of issue of Show-cause notice i.e 25.04.2024	Per day penalty for continuing default	Total Penalty (In Rs.)
Non Filing of MGT-14 for the financial year ending 31.03.2015	Pillars Mutual Nidhi Limited	04.09.2015	Rs.10,000/-	3118 days (04.9.2015 to 18.03.2024)	Rs.100/-	Rs.10,000 +3,11,800(3118 days x Rs.100)= Rs. 321800/- Subject to a maximum of Rs.2,00,000/-
	Devilal Kushwaha, Director	04.09.2015	Rs.10,000/-	3118 days (04.9.2015 to 18.03.2024)	Rs.100/-	Rs.10,000 +3,11,800(3118 days x Rs.100)= Rs. 321800/- Subject to a maximum of Rs.50,000/-
	Deepchand Kushwaha Director	04.09.2015	Rs.10,000/-	3118 days (04.9.2015 to 18.03.2024)	Rs.100/-	Rs.10,000 +3,11,800(3118 days x Rs.100)= Rs. 321800/- Subject to a maximum of Rs.50,000/-
	Rajendra Kumar, Director	04.09.2015	Rs.10,000/-	3118 days (04.9.2015 to 18.03.2024)	Rs.100/-	Rs.10,000 +3,11,800(3118 days x Rs.100)= Rs. 321800/- Subject to a maximum of Rs.50,000/-
	Bhupendra Kumar, Director	04.09.2015	Rs.10,000/-	3118 days (04.9.2015 to 18.03.2024)	Rs.100/-	Rs.10,000 +3,11,800(3118 days x Rs.100)= Rs. 321800/- Subject to a maximum of Rs.50,000/-
Total Penalty-						Rs. 4,00,000/-

For the year ended 31.3.2016 -

Nature of Default	Name of persons on whom penalty is imposed.	Due date of filing of the MGT-14	Fixed penalty as per Section 117(3) of the Companies Act, 2013.	Total no. of days of default till the date of issue of Show-cause notice i.e 25.04.2024	Per day penalty for continuing default	Total Penalty (In Rs.)
Non Filing of MGT-14 for the financial year ending 31.03.2016	Pillars Mutual Nidhi Limited	05.09.2016	Rs.10,000/-	2,751 days (05.9.2016 to 18.03.2024)	Rs.100/-	Rs.10,000 +2,75,100(2751 days x Rs.100)= Rs.2,85,100/- Subject to a maximum of Rs.2,00,000/-
	Devilal Kushwaha, Director	05.09.2016	Rs.10,000/-	2,751 days (05.9.2016 to 18.03.2024)	Rs.100/-	Rs.10,000 +2,75,100(2751 days x Rs.100)= Rs.2,85,100/- Subject to a maximum of Rs.50,000/-
	Deepchand Kushwaha Director	05.09.2016	Rs.10,000/-	2,751 days (05.9.2016 to 18.03.2024)	Rs.100/-	Rs.10,000 +2,75,100(2751 days x Rs.100)= Rs.2,85,100/- Subject to a maximum of Rs.50,000/-
	Rajendra Kumar, Director	05.09.2016	Rs.10,000/-	2,751 days (05.9.2016 to 18.03.2024)	Rs.100/-	Rs.10,000 +2,75,100(2751 days x Rs.100)= Rs.2,85,100/- Subject to a maximum of Rs.50,000/-
	Bhupendra Kushwaha, Director	05.09.2016	Rs.10,000/-	2,751 days (05.9.2016 to 18.03.2024)	Rs.100/-	Rs.10,000 +2,75,100(2751 days x Rs.100)= Rs.2,85,100/- Subject to a maximum of Rs.50,000/-
Total Penalty-						Rs. 4,00,000/-

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.

10. 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].

11. Your 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. may be informed alongwith the penalty imposed & the payments made.



(Seema Rath)

Registrar of Companies & Adjudicating Officer
Uttar Pradesh, Kanpur.

No.07/07/Adj/2024/Pillars/3783+3786 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 . **Copy for Information to the Regional Director, Northern Region,**
B-2 Wing, 2nd Floor, Pt. Deendayal Upadhyay Bhawan, CGO Complex, Lodhi Road,
New Delhi-110003.