



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Chennai

Registrar Of Companies, Block No.6,B Wing 2nd Floor, Shastri Bhawan 26, Haddows Road, Chennai, Tamil Nadu, India, 600034

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Order ID: PO/ADJ/12-2025/CN/01073

Dated: 15/12/2025

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 118(11) OF THE COMPANIES ACT, 2013.

A. Appointment of Adjudicating Officer:

Ministry of Corporate Affairs vide its Gazette notification number S.O. 831(E) dated 24/03/2015 appointed 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.

B. Company details:

In the matter relating to IND ECO VENTURES LIMITED [herein after known as Company] bearing CIN U24231TN1982PLC009345, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at KOTHARI BUILDING, 4TH FLOOR 114, M G ROAD, NUNGAMBAKKAM KOTHARI BUILDING, 4TH FLOOR 114, M G ROAD, NUNGAMBAKKAM NA CHIENNAI TAMIL NADU INDIA 600034

Individual details:

In the matter relating to BALA VENCKAT KUTTI [herein after known as individual] having DIN 00765036 and having its address at NO.1C KAMADENU APARTMENTS, 13/8 BINNY ROAD POES GARDEN NEXT TO STELLA MARIS COLLEGE, TEYNAMPET, NO.1C KAMADENU APARTMENTS, 13/8 BINNY ROAD POES GARDEN NEXT TO STELLA MARIS COLLEGE, TEYNAMPET, CHENNAI CHENNAI TAMIL NADU INDIA 600086

In the matter relating to GNANAPRABHAKARAN KUTTUVA KRISHNAIYER [herein after known as individual] having DIN 00918669 and having its address at 5A,PANKAJAM COLONY, 4TH CROSS STREET, TEPPAKULAM, MA MUNICALAI ROAD, 5A,PANKAJAM COLONY, 4TH CROSS STREET, TEPPAKULAM, MA MUNICALAI ROAD, MADURAI TAMIL NADU INDIA 625009

In the matter relating to NIRANJAN RAOSAHEB JAGTAP [herein after known as individual] having DIN 01237606 and having its address at A-15/16, MUNJAL NAGAR, EASTERN EXPRESS HIGHWAY, CHEMBUR A-15/16, MUNJAL NAGAR, EASTERN EXPRESS HIGHWAY, CHEMBUR MUMBAI MAHARASHTRA INDIA 400089



C. Provisions of the Act:

(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.

D. Facts about the case:

1. Default committed by the officers in default/noticee - An inquiry was conducted under Section 206(4) of the Companies Act 2013 in the matter of Ind Eco Ventures Limited (CIN: U24231TN1982PLC009345) by an Officer authorized by the Central Government wherein the observations of the Inquiry Officer are as follows:

"Provision of Section 118(10) of the Companies Act, 2013 stipulate "every company shall observe Secretarial Standards with respect to general and Board meetings specified by the Institute of Company Secretaries of India constituted under Section 3 of the Company Secretaries Act, 1980(56 of 1980) and approved as such by the Central Government" and para 9 of Secretarial Standard require board of directors to disclose in the Annual Report, the number and dates of Meetings of the Board and Committees held during the financial year indicating the number of meetings attended by each Director. However, in the Board of director's report attached to financial statement as at 31.03.2017 while number of board meetings and date of board meeting has been furnished, the number of meetings of committee and dates of meetings and number of meetings by the directors have been furnished. Requirements of Section 118(10) of the Act read with SS-1 has not been complied with.

Para 9 of the Secretarial Standard- 1 (Secretarial Standard on Meeting of the Board of Directors) provides- Disclosure -The Report of the Board of Directors shall include a statement on compliances of applicable Secretarial Standards.

Therefore, the company and its directors are liable under Section 118(11) of the Companies Act, 2013.

Accordingly, on submission of the Inquiry Report by the Officer, the Regional Director, Ministry of Corporate Affairs, Chennai has directed this office to initiate necessary action against the defaulters of the provisions of the Companies Act, 2013.

2. The Adjudicating Authority had issued notice for e-Adjudication on 20.02.2025. The company vide letter dated 25.03.2025 submitted that since the Company has 8 Shareholders, the need for constituting a Stakeholders Relationship committee does not arise and accordingly, the company does not have Stakeholders Relationship committee and further submitted that the disclosures related to the number of meetings of the Committee, dates of meetings and the number of meetings attended by the directors do not arise. Further the Adjudicating Authority had issued notice for e-hearing on 02.04.2025 for the hearing scheduled on 09.04.2025. Mr.R.Kannan, Practicing Company Secretary (Membership No. FCS6718) attended the e-hearing fixed on 09.04.2025 and made submissions that the violation may be adjudicated and reduce the penalty amount stated in the e-Adjudication notice.

E.Order:

1. It is noticed that upon conducting inquiry under Section 206(4) of the Companies Act, 2013, in the Board of Director's Report attached to the Financial Statement as at 31.03.2017, the number of Board meetings and date of meeting has been furnished while, the number of meetings of Committee, date of meeting and the number of meetings attended by the Directors have not been furnished as required under Section 118(10) of the Companies Act, 2013 read with Secretarial Standard-1. Therefore, the Company and its Directors are liable under Section 118(11) of the Companies Act, 2013.

2. The details of penalty imposed on the company, officers in default and others are shown in the table below:



(A)	Name of person on whom penalty imposed (B)	Rectification of Default required (C)	Penalty Amount (D)	Additional Penalty (E) (*Per day of continuing default i.e. date of rectification of default less order issue date)	Maximum limit for Penalty (F)
1	IND ECO VENTURES LIMITED having CIN as U24231TN1982P LC009345		25000	0	25000
2	BALA VENCKAT KUTTI having DIN as 00765036		5000	0	5000
3	GNANAPRABHA KARAN KUTTUVA KRISHNAIYER having DIN as 00918669		5000	0	5000
4	NIRANJAN RAOSAHEB JAGTAP having DIN as 01237606		5000	0	5000

3. The notified officers in default/noticee shall rectify the default mentioned above and pay the penalty, so applicable within 90 days of receipt of the order.

4. The notified officers in default/noticee shall pay the penalty amount via 'e-Adjudication' facility which can be accessed through the respective login IDs on the website of Ministry of Corporate Affairs and upload the copy of paid challan / SRN of e-filing (if applicable) on the 'e-Adjudication' portal itself. It is also directed that the penalty so imposed upon the officers in default shall be paid from their personal sources/income.

5. Appeal against this order may be filed in writing with the Regional Director, RD Chennai within a period of sixty days from the date of receipt of this order, in Form ADJ setting for 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].

6. For penal consequences of non-payment of penalty within the prescribed time limit, please refer Section 454(8) of the Companies Act, 2013.

B SRIKUMAR,
Registrar of Companies
ROC Chennai

To,

1. IND ECO VENTURES LIMITED, KOTHARI BUILDING, 4TH FLOOR 114, M G ROAD, NUNGAMBAKKAM KOTHARI BUILDING, 4TH FLOOR 114, M G ROAD, NUNGAMBAKKAM CHIENNAI TAMIL NADU INDIA 600034, contact@eco.ind.in

2. BALA VENCKAT KUTTI, NO.1C KAMADENU APARTMENTS, 13/8 BINNY ROAD POES GARDEN NEXT TO STELLA MARIS COLLEGE, TEYNAMPET, NO.1C KAMADENU APARTMENTS, 13/8 BINNY ROAD POES GARDEN NEXT TO STELLA MARIS COLLEGE, TEYNAMPET, CHENNAI CHENNAI TAMIL NADU INDIA 600086, chairman@bvkgroup.com

3. GNANAPRABHAKARAN KUTTUVA KRISHNAIYER, 5A, PANKAJAM COLONY, 4TH CROSS STREET, TEPPAKULAM, MA MUNICHALAI ROAD, 5A, PANKAJAM COLONY, 4TH CROSS STREET, TEPPAKULAM, MA MUNICHALAI ROAD, MADURAI TAMIL NADU INDIA 625009, kkgprabhakaran@gmail.com

4. NIRANJAN RAOSAHEB JAGTAP, A-15/16, MUNJAL NAGAR, EASTERN EXPRESS HIGHWAY, CHEMBUR A-15/16, MUNJAL NAGAR, EASTERN EXPRESS HIGHWAY, CHEMBUR MUMBAI MAHARASHTRA INDIA 400089, niranjan@njcomail.com

