



BEFORE THE REGIONAL DIRECTOR, WESTERN REGION

MINISTRY OF CORPORATE AFFAIRS, MUMBAI

प्रादेशिक निदेशक, पश्चिम क्षेत्र, कारपोरेट कार्य मंत्रालय, मुंबई के समक्ष

सं. - प्रादे. निदे. (प.क्षे.)/454(5)/SMD Strategic/92/AB2222617/2024-25/

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20 FEB 2025

APPEAL UNDER SECTION 454(5) OF COMPANIES ACT, 2013 AGAINST ORDER PASSED FOR OFFENCES COMMITTED UNDER SECTION 92 OF THE COMPANIES ACT, 2013.

In the matter of SMD STRATEGIC REAL ESTATE LIMITED & ORS.

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|----|-----------------------------------|-----------|
| 1. | SMD Strategic Real Estate Limited | - Company |
| 2. | Hersh Sanjiv Shah | - Ex-CFO |

... Appellants

Through: Shri Sanam Umbargikar, Practicing Company Secretary.

ORDER

Appeal under sub-Section (5) of Section 454 of the Companies Act, 2013 (Act) r/w the Companies (Adjudication of Penalties) Rules, 2014 (Rules) have been filed by 'SMD Strategic Real Estate Limited' (Company) formerly known as 'SM Dyechem Ltd', having CIN U68200MH1982PLC027307 and, its Officers/Directors, against Order No. ROC(M)/SDL/ADJ-ORDER/6308 to 6310 dated 26/12/2023 (ROC Order) of Registrar of Companies, Mumbai for violating provisions of Section 92 of the Act.

- The appeal lies within the jurisdiction of the Regional Director, Western Region, Ministry of Corporate Affairs, Government of India.
- The Registrar of Companies, Mumbai (RoC Mumbai) vide Adjudication Order dated 26/12/2023 held the Company and its Officers/Directors, who have defaulted liable for penalty under Section 92(5) of the Act from 30/11/2019 to 29/12/2019 for not filing Annual Return for the Financial Year 2018-19 within sixty days from the date of Annual General Meeting in pursuance of Section 96 of the Act as under:

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No. of days default	Penalty imposed on Company / KMP	First default (In Rs.)	Default continues penalty (in Rs.)	Total penalty levied (In Rs.)	Maximum penalty (In Rs.)
30 days	SMD Strategic Real Estate Limited	50,000/-	30X100 = 3,000/-	53,000/-	5,00,000/-
	Hersh Sanjiv Shah	50,000/-	30X100 = 3,000/-	53,000/-	5,00,000/-
TOTAL				1,06,000/-	10,00,000/-

TOTAL PENALTY PAYABLE: Rs. 1,06,000/-.

4. Appellants have filed Form-ADJ vide SRN AB2222617 dt. 20/12/2024. As per provisions of sub-Section (6) of Section 454, every appeal under sub-section (5) shall be filed within sixty (60) days from the date on which the copy of the order made by the adjudicating officer is received by the aggrieved person. On examination of the application/appeal, it is seen that the said application/appeal has not been filed within 60 days from the date of passing of the adjudication order dated 26/12/2023.

5. Section 454(6) of the Companies Act, 2013 read with Rule 4(1) of the Companies (Adjudication of Penalties) Rules, 2014 reads as under –

"Section 454(6): Every appeal under sub-section (5) shall be filed within sixty days from the date on which the copy of the order made by the adjudicating officer is received by the aggrieved person and shall be in such form, manner and be accompanied by such fees as may be prescribed.

Rule 4(1): Every appeal against the order of the adjudicating officer shall be filed in writing with the Regional Director having jurisdiction in the matter within a period of sixty days from the date of receipt of the order of adjudicating officer by the aggrieved party, in Form ADJ setting forth the grounds of appeal and shall be accompanied by a certified copy of the order against which the appeal is sought..."

6. The matter was posted for hearing as per Section 454(5) read with Section 454(7) of the Act on 04/02/2025. Shri Sanam Umbargikar, Practicing Company Secretary (PCS), appeared on behalf of Appellants as their authorized representative. With regard to delay of 360 days in filing an appeal against the Adjudication Order dt.26/12/2023, the Learned PCS stated that the said Adjudication Order was not received by the applicant company.

7. Taking into consideration the Adjudication Order of the Registrar of Companies, Mumbai; submissions made by the Appellants in their application as well as oral submissions of authorized representative during the hearing; I am of the considered view that the appeal is barred by limitation and hence, is rejected without going in the merit of the matter as the appeal was filed beyond 60 days after the receipt of Adjudication Order dated 26/12/2023. Accordingly, the Adjudication Order dated 26/12/2023 passed by ROC, Mumbai is '**CONFIRMED**' under Section 454(7) of the Act.

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8. In view of the above, the present appeal is disposed of with directions to the appellants to pay penalty imposed by the Registrar of Companies, Mumbai vide Adjudication Order dt.26/12/2023 within 90 days, failing which, Registrar of Companies, Mumbai, is directed to file prosecution under Section 454(8) of the Companies Act, 2013.

9. The appellants are also directed to submit the proof of payment of penalty imposed upon them (challans) to the Office of Registrar of Companies, Mumbai, for their record and for further necessary action.

A copy of this order shall be published on the website of the Ministry of Corporate Affairs as per Rules.

Signed and sealed on 20th day of February 2025.




(SANTOSH KUMAR)
REGIONAL DIRECTOR
WESTERN REGION, MUMBAI

To,

1. SMD Strategic Real Estate Limited,
3, Narayan Building, 23 LN Road, Dadar- East NA,
Mumbai, Mumbai City, Maharashtra 400014, India.
2. Hersh Sanjiv Shah.
Flat 604, Jai Arati Apt, Plot 29 & 30 Swastik Park, Chembur East,
Mumbai 400071, Maharashtra, India.
3. Registrar of Companies, Mumbai.
4. E-Gov Cell, Ministry of Corporate Affairs, New Delhi.
5. Master Copy.
6. Office Copy.


(TUSHAR WAGH, ICLS)
DEPUTY DIRECTOR