



भारत सरकार

GOVERNMENT OF INDIA

कारपोरेट कार्य मंत्रालय

MINISTRY OF CORPORATE AFFAIRS

कम्पनी पंजीयक का कार्यालय, तमिल नाडु, अंदमान & निकोबार द्वीपपुंज, चेन्नई

OFFICE OF REGISTRAR OF COMPANIES, TAMIL NADU, ANDAMAN & NICOBAR ISLANDS, CHENNAI

द्वसरा मंजिल, 'सी' विंग, शास्त्री भवन, 26, हाडोस रोड, नुंकमपाक्कम, चेन्नई - 6

II FLOOR, C- WING, SHASTRI BHAVAN, 26, HADDOWS ROAD, NUNGAMBAKKAM, CHENNAI- 6

F.NO.ROC/CHN/BUILD CON/ADJ/S.12 /2024

DATE : 12 DEC 2024

ADJUDICATION ORDER UNDER SECTION 12 OF THE COMPANIES ACT, 2013
IN THE MATTER OF BUILD CON FINANCE LIMITED

1. Appointment of Adjudicating Officer: -

Ministry of Corporate Affairs vide its Gazette Notification No. A-42011/112/2014-Ad. II, dated 24.03.2015 has appointed Registrar of Companies, Chennai as Adjudicating Officer in exercise of the powers conferred by section 454(1) of the Companies Act, 2013 (hereinafter referred as Act or Companies Act, 2013) r/w Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.

2. Company: -

Whereas the company Build Con Finance Limited with CIN: U65191TN1995PLC031175 (herein after referred as 'company' or 'subject company') incorporated on 28.04.1995, is a registered company with this office under the Companies Act, 1956 having its registered office as per MCA21 Registry at RMZ Millenia Business Park, Campus 1A, No.143, Dr. M.G.R. Road (North Veeranam Salai), Perungudi, Sholinganallur, Perungudi, Kanchipuram, Saidapet, Tamil Nadu 600096 (earlier Ramlakhan Chamber, 3rd Floor, Suit No. 312, 19/20, General Muthia Street, Sow carpet, Chennai, Tamil Nadu 600079). The

financial & other details of the subject company as available on MCA-21 portal is stated as under:

S.No.	Particulars	Details
1.	Company's Status	Active
2.	Filing Status	Financial Statement : up to 31.03.2024 Annual Return: up to 31.03.2024.
3.	Paid up Capital	Rs.2,50,00,000/-
	a. Revenue from Operation	Rs.46,270/-
	b. Other Income	Rs.2,654,293/-
	c. Profit/Loss for the Period	Rs.2,655,039/-
4.	Whether it is a Holding Company	No
5.	Whether it is a Subsidiary Company	No
6.	Whether company registered under Section 8 of the Act?	No
7.	Whether company registered under any other special Act?	No

3. Directors/KMPs during the period of violation:

S.No.	Name of Director	Designation	Date of Appointment	Date of Cessation
1.	Sulekha Halder	Director	23.11.2021	05.07.2024
2.	Chaitali Das	Director	04.09.2021	04.07.2024
3.	Akash Naskar	Director	30.10.2021

4. Section and Penal Provision as per Companies Act, 2013

Section 12. Registered Office of Company

(1) A company shall, within thirty days of its incorporation and at all times thereafter, have a registered office capable of receiving and acknowledging all communications and notices as may be addressed to it.

(2) The company shall furnish to the Registrar verification of its registered office within a period of thirty days of its incorporation in such manner as may be prescribed.

(3) Every company shall—

(a) paint or affix its name, and the address of its registered office, and keep the same painted or affixed, on the outside of every office or place in which its business is carried on, in a conspicuous position, in legible letters, and if the characters employed therefor are not those of the language or of one of the languages in general use in that locality, also in the characters of that language or of one of those languages;

(b) have its name engraved in legible characters on its seal, if any;

(c) get its name, address of its registered office and the Corporate Identity Number along with telephone number, fax number, if any, e-mail and website addresses, if any, printed in all its business letters, billheads, letter papers and in all its notices and other official publications; and

(d) have its name printed on hundies, promissory notes, bills of exchange and such other documents as may be prescribed:

(4) Notice of every change of the situation of the registered office, verified in the manner prescribed, after the date of incorporation of the company, shall be given to the Registrar within fifteen days of the change, who shall record the same.

(8) If any default is made in complying with the requirements of this section, the company and every officer who is in default shall be liable to a penalty of one thousand rupees for every day during which the default continues but not exceeding one lakh rupees.

5. Issue of Adjudication Notice:

A complaint has been received from Shri. Navratan Nahar vide letter dated 09.02.2024 against the company Build con Finance Limited. On receipt of the complaint, Registrar of Companies, Chennai had issued notices to the company and its directors under Section 206(1) of the Companies Act, 2013 on 18.03.2024. But the notice issued on 18.03.2024 to the company have returned/undelivered, which denotes that the company is not functioning at its registered address and failed to maintain its registered office as required under Section 12 of companies act, 2013. Hence, the company and Officers are in default and rendered themselves liable for penal action under section 12(8) of Companies Act, 2013.

Subsequently, the Adjudicating Authority had issued Notice to the company and its directors vide Notice No. ROC/CHN/ADJ/BUILD CON/S.12/2024 dt 24.06.2024 by post and by Email.

6. Reply of Company and Directors for Adjudication Notice issued:

Mr. Akash Naskar, director of the company vide letter dated 04.07.2024 submitted that the complainant was the owner of the premises and the company was the tenant and the dispute was going on between the complainant and company. The complainant made the complaint with ill motive and with a strategy to evict the company from the said premises. It is pertinent to mention herein that the notice which was undelivered/ returned and was remarked that the addressee is not working on the said place was wrongly informed by someone only to defame the company and to put pressure on company and there officers to leave the aforesaid premises. Therefore, the company was shifted the registered office from the aforesaid premises to the present address showing in Master Data of the company. As such the company properly maintaining the registered office of the company with all requirements under Section 12 of the Companies Act, 2013. Hence, drop the proceedings initiated under through notice dt 24.06.2024. Finally, submitted that the content of the issue can be only resolved through the civil litigation with the complainant, there is no violation with respect to the compliance under Section 12 of the Companies Act, 2013.

7. Adjudication Hearing:

The Adjudicating Authority had issued Adjudication Hearing Notice to the company and directors on 06.08.2024 for hearing on 20.08.2024. Adv.A.K.Upadhyay claimed to be an authorized representative of the company vide email dated 20.08.2024 informed that due to personal difficulties he could not attend the hearing and requested to fix the hearing on 27.08.2024. Further, vide email dated 27.08.2024 requested to the Adjudicating Authority to provide next date of hearing.

The Adjudicating Authority had issued Adjudication Hearing Notice to the company and directors on 04.09.2024 for hearing on 10.09.2024. Adv.A.K.Upadhyay vide email dated 10.09.2024 informed that the director of the company who has to finalize the draft reply is not well and requested to provide three weeks' time to finalize the same. The request has been considered by the Adjudicating Authority and issued Adjudication Hearing Notice to the company and directors on 23.10.2024 for hearing on 05.11.2024. Adv.A.K.Upadhyay vide email dated 04.11.2024 informed that during to festivals the office was closed so give short date for hearing preferably 18th or 19th of November 2024. The Adjudicating Authority had issued final notice of hearing to the company and directors on 14.11.2024 for hearing on 22.11.2024 at 11:00 AM. But neither the directors nor their authorized representatives have appeared on the said date.

None of the representative of the Company or Directors have appeared on the date so fixed. Hence, as per Rule 3(8) of Companies (Adjudication of Penalties) Rules 2014, the matter is being proceeded with in the absence of such persons (*ex-parte*).

8. Ministry of Corporate Affairs vide notification no. G.S.R.630 (E) dated 09.10.2024 stated that in the Companies (Adjudication of Penalties) Rules,2014, in sub-rule (1) of rule 3A, the following proviso shall be inserted, namely: -

“Provided that the proceedings pending before the Adjudicating Officer or Regional Director on the date of such commencement shall continue as per provisions of these rules existing prior to such commencement”.

In the present case, the adjudication application was received prior to 16th day of September 2024, effective date of the Companies (Adjudication of Penalties) Amendment Rules, 2014.

9. Analysis of Non-compliance of the Companies Act, 2013

It is noticed that the company Build con finance limited has filed e-form INC 22 (*Notice of situation or change of situation of registered*) vide SRN: AA9144005 dt 03.07.2024 to change the registered office of the company from Ramlakhan Chamber, 3rd Floor, Suit No. 312, 19/20 , General Muthia Street, Sow carpet, Chennai, Tamil Nadu 600079 to *RMZ Millenia Businees Park, Campus 1A, No.143, Dr. M.G.R. Road (North Veeranam Salai), Perungudi, Sholinganallur, Perungudi, Kanchipuram,Saidapet, Tamil Nadu 600096*. As per the form INC-22 the present address of the registered office of the company is situated with effect from 21.06.2024.

The notice was issued to the company's old address on 18.03.2024 and the same was returned/undelivered, which denotes that the company failed to maintain its registered office as required under Section 12 of companies act, 2013 for the period from 18.03.2024 (Notice date) to 20.06.2024 (the present address of the registered office of the company is situated with effect from 21.06.2024 as per INC-22). Hence, the company and Officers in default are liable for penal action under section 12(8) of Companies Act, 2013.

Since the company is a Public limited company, the benefits of small company are not extended to this company while adjudicating the penalty.

9. Decision

Without prejudice to any other legal proceedings and after taking into account the facts and circumstances of the case, it is concluded that the company has violated Section 12 of the Companies Act, 2013 for the period 18.03.2024 to 20.06.2024 (95 days).

Accordingly, I am inclined to impose a penalty as prescribed under Section 12(8) of the Companies Act, 2013. The details of the penalty imposed on the company and its directors are shown in the table below:

S.No	Company and Directors	No of days of default	Per day penalty for default	Total Penalty	Maximum Penalty	Penalty imposed
1.	M/s. Build Con Finance Limited	95 days	Rs.1000/-	95 x 1000= 95,000	Rs.1,00,000/-	Rs.95,000/-
2.	Ms.Sulekha Halder	95 days	Rs.1000/-	95 x 1000= 95,000	Rs.1,00,000/-	Rs.95,000/-
3.	Ms.Chaitali Das	95 days	Rs.1000/-	95 x 1000= 95,000	Rs.1,00,000/-	Rs.95,000/-
4.	Mr.Akash Naskar	95 days	Rs.1000/-	95 x 1000= 95,000	Rs.1,00,000/-	Rs.95,000/-

Therefore, in view of the above said violation, in exercise of the powers vested in the undersigned under Section 454(1) & (3) of the Companies Act, 2013 a penalty of Rs.95,000/- (Rupees Ninety five thousand) is imposed on the Company and Rs. 95,000/- (Rupees Ninety five thousand) is imposed on each director. Total Rs. 3,80,000/- (Rupees Three lakhs Eight thousand) as penalty amount for violation of Section 12 of the Companies Act, 2013.

10. Order:

Parties as above mentioned in table are hereby directed to pay the penalty amount as imposed.

The said amount of penalty shall be paid online by using the website www.mca.gov.in(Misc. head) within 90 days of receipt of this order, and intimated this office with proof of penalty paid.

Appeal against this order may be filed with the Regional Director (SR), Ministry of Corporate Affairs, 5th Floor, Shastri Bhavan, 26 Haddows Road, Chennai-600006, Tamil Nadu 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 this order. [Section 454(5) & 454(6) of the Act read with Companies (Adjudicating of Penalties) Rules, 2014].

Your attention is also invited to section 454(8) of the Act in the event of non-compliance of this order.

B. Srikumar
(B. SRIKUMAR, ICLS)
REGISTRAR OF COMPANIES
TAMILNADU, CHENNAI.
ADJUDICATING OFFICER

To

1.F.NO.ROC/CHN/BUILD CON/ADJ/S.12 /2024

Build Con Finance Limited

CIN: U65191TN1995PLC031175

RMZ Millenia Business Park, Campus 1A, No.143, Dr. M.G.R. Road
(North Veeranam Salai), Perungudi, Sholinganallur, Perungudi,
Kanchipuram, Saidapet, Tamil Nadu 600096

2.F.NO.ROC/CHN/BUILD CON/ADJ/S.12 /2024

Ms. Sulekha Halder (DIN : 09058734)

Gopalpur, Akuni Chanditalaserampore, 712701, West Bengal

3. F.NO.ROC/CHN/BUILD CON/ADJ/S.12 /2024

Ms. Chaitali Das (DIN: 09305376)

Angipara, Prasadpur Hooghly, Serampore, 712426, West Bengal

4. F.NO.ROC/CHN/BUILD CON/ADJ/S.12 /2024

Mr. Akash Naskar (DIN: 09372777)

Rajapur, Taldi South 24 Parganas, Scanning - I, 743376, West Bengal

Copy To

1. The Regional Director (SR)

Chennai

..... for information

2. The E-Governance Cell, Ministry of Corporate Affairs, New Delhi