



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

दूसरा मंजिल, 'सी' विंग, शास्त्री भवन, 26, हडोस रोड, नुंकमपाक्कम, चेन्नई - 6

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

F.NO.ROC/CHN/ADJ/NAGAPPATTINAM /RULE 14 (6)/2024

DATE :

18 NOV 2024

ADJUDICATION ORDER UNDER RULE 14(6) OF THE COMPANIES (PROSPECTUS AND  
ALLOTMENT OF SECURITIES), RULES 2014  
IN THE MATTER OF M/S. NAGAPPATTINAM NIDHI 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 viz M/s. Nagappattinam Nidhi Limited with CIN: U64990TN2023PLN163463(herein after referred as 'Company' or 'Subject Company') incorporated on 08.09.2023, is registered company with this office under the Companies Act, 2013 having its registered office as per MCA21 Registry at Ramyah Bhavanam, I Floor, 9, Perumal South Street, Nagapattinam, Tamil Nadu 611001. The financial & other details of the subject company as available on MCA-21 portal is stated as under:

S.No.	Particulars	Information
1.	Company's Status	Active
2.	Filing Position	The company has not filed financial statement and Annual Return since incorporation i.e. on 08.09.2023.
3.	Paid up Capital	Rs. 27,20,000/-
	a. Revenue from Operation	NA
	b. Other Income	NA
	c. Profit/Loss for the Period	NA
4.	Whether it is a Holding Company	NA
5.	Whether it is a Subsidiary Company	NA
6.	Whether company registered under Section 8 of the Act?	NA
7.	Whether company registered under any other special Act?	NA

3. Directors/KMPs During the period of violation:

S.No.	Name of Officer in default	Designation	Date of Appointment	Date of Cessation
1.	Mr.Sandy Ramu Pillai Sivaperumal	Managing Director	08.09.2023	.....

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

*Rule 14(6) of the Companies (Prospectus and Allotment of Securities) Rules, 2014:*

*Private placement.*

*(6) A return of allotment of securities under section 42 shall be filed with the Registrar within fifteen days of allotment in Form PAS-3 and with the fee as provided in the Companies (Registration offices and Fees) Rules, 2014 along with a complete list of all the allottees containing-*

*(i) the full name, address, permanent Account Number and E-mail ID of such security holder;*

*(ii) the class of security held;*

*(iii) the date of allotment of security ;*

(iv) the number of securities held, nominal value and amount paid on such securities; and particulars of consideration received if the securities were issued for consideration other than cash.

***Section 42. Offer or Invitation for Subscription of Securities on Private Placement.***

(1) A company may, subject to the provisions of this section, make a private placement of securities.

(2) A private placement shall be made only to a select group of persons who have been identified by the Board (herein referred to as "identified persons"), whose number shall not exceed fifty or such higher number as may be prescribed [excluding the qualified institutional buyers and employees of the company being offered securities under a scheme of employees stock option in terms of provisions of clause (b) of sub-section (1) of section 62, in a financial year subject to such conditions as may be prescribed.

***Section 450. Punishment where no specific penalty or punishment is provided:***

If a company or any officer of a company or any other person contravenes any of the provisions of this Act or the rules made thereunder, or any condition, limitation or restriction subject to which any approval, sanction, consent, confirmation, recognition, direction or exemption in relation to any matter has been accorded, given or granted, and for which no penalty or punishment is provided elsewhere in this Act, the company and every officer of the company who is in default or such other person shall be liable to a penalty of ten thousand rupees, and in case of continuing contravention, with a further penalty of one thousand rupees for each day after the first during which the contravention 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 or any other person.

**5. Issue of Adjudication Notice:**

The Ministry vide letter dated 13.02.2024 rejected the form NDH-4 (Form for filing application for declaration as Nidhi and for updation of Status by Nidhi) filed by the company M/s. Nagappattinam Nidhi Limited (vide SRN: AA6542500 dt 05.01.2024) wherein it was mentioned that "details of PAN of 96 members have not been mentioned in the list of members furnished by the company in its reply dated 10.02.2024. Also, a copy of PAN of 96 members have not been furnished by the company with its reply dated

10.02.2024. Further, Email ids of 200 members have not been mentioned in the list of members furnished by the company in its reply dated 10.02.2024.

This is in violation of Rule 14(6) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Pursuant to the above, the Registrar of Companies, Chennai had issued Show Cause Notice to the company vide Notice No. ROC/CHN/NAGAPPATTINAM /Nidhi/2024 dt 05.03.2024.

**6. Reply of Company and Directors to Adjudication Notice issued:**

In response to the notice of the Adjudicating Authority, the Company and its directors have filed Adjudication application for violation of Rule 14(6) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 in e-form GNL-1 vide SRN: F98176365 dt 06.09.2024 and also submitted physical application on 06.09.2024. The applicants submitted that the offences were committed due to unavoidable circumstances and unintentional. Further, submitted that the offences were committed do not affect the Public Interest, in any way and no harm is caused to the Public Interest. Hence, the violation may be adjudicated under Section 454 of the Companies Act, 2013.

**7. Adjudication Hearing:**

On receipt of the Adjudication application, the Adjudicating Authority had issued notice dt 22.10.2024 to the company and its directors for hearing the matter on 05.11.2024 at 12:40 PM. Mr. V.Sudarsan Babu, PCS appeared before the Adjudicating Authority on behalf of the Company and its directors and made submissions that the violation of Rule 14(6) of the Companies (Prospectus and Allotment of Securities), Rules, 2014 may be adjudicated as non-compliance was unintentional. Further, submitted that the company has not filed PAS-3 (Return of Allotment) & SH-7 (Notice of Registrar of any alteration of share capital) after rejection of NDH-4.

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 matter the adjudication application was received prior to 16<sup>th</sup> 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:

The company being a Nidhi company does not attract provision of lesser penalty as under Section 446(B) of the Companies Act,2013.

As per the NDH-4 rejection letter of the Ministry, the company has failed to furnish the details of PAN, copy of PAN and Email id of members in their reply. The company has admitted the same in the adjudication application although stating that the violation was unintentional. This is in violation of Rule 14(6) of the Companies (Prospectus and Allotment of Securities), Rules, 2014 and the company and its directors are liable under Section 450 of the Companies Act,2013.

10. Decision:

Having considered the facts and circumstances of the case,it is concluded that the company and directors have violated Rule 14(6) of (Companies Prospectus and Allotment of Securities), Rules, 2014.

Accordingly, I am inclined to impose a penalty as prescribed under Section 450 of the Companies Act, 2013. The details of the penalty imposed on the Company and Officer in default are shown in the table given below:



Name of company/person on whom penalty imposed	No of days of default	Penalty for default (Rs)	Maximum Limit for penalty (Rs)	Final Penalty imposed (Rs.)
M/s. Nagappattinam Nidhi Limited	One time	Rs.10,000/- + <i>Rs.1000/- per day in case of Continuing Contravention</i>	Rs.2,00,000/-	Rs.10,000/-
Mr. Sandy Ramu Pillai Sivaperumal	One time	Rs.10,000/- + <i>Rs.1000/- per day in case of Continuing Contravention</i>	Rs.50,000/-	Rs.10,000/-

Therefore, in view of the above said violation, in exercise of the powers vested to the undersigned under Section 454(1) & (3) of the Companies Act, 2013 a penalty of Rs.10,000/- (Rupees Ten thousand) is imposed on the Company and Rs.10,000/- (Rupees Ten Thousand) is imposed on Officer in default as mentioned above. Totally Rs.20,000/- (Rupees Twenty Thousand) as penalty amount for violation of Rule 14(6) of the Companies (Prospectus and Allotment of Securities), Rules, 2014.

#### 11. 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 through online through the website [www.mca.gov.in](http://www.mca.gov.in) (Misc. head) within 90 days of receipt of this order and intimated to 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](http://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/ADJ/NAGAPPATTINAM /RULE 14 (6)/2024

M/s. Nagappattinam Nidhi Limited

CIN: U64990TN2023PLN163463

Ramyah Bhavanam, I Floor, 9, Perumal South Street, Nagapattinam, Tamil Nadu 611001

2. F.NO.ROC/CHN/ADJ/NAGAPPATTINAM /RULE 14 (6) /2024

Mr. Sandy Ramu Pillai Sivaperumal (DIN : 10311630)

9/1001, Perumal South Street, Nagapattinam, Tamil Nadu 611001

Copy To :

1. The Regional Director (SR),

Chennai ..... for information

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