



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Ahmedabad

Registrar Of Companies, ROC Bhavan , Opp Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad, Gujarat,
India, 380013

Phone: 079-27438531

E-mail: roc.ahmedabad@mca.gov.in

Order ID: PO/ADJ/06-2025/AD/00434

Dated: 18/06/2025

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 178(8) 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. Individual details:

In the matter relating to SANGEETA JAIN [herein after known as individual] having DIN 00125273 and having its address at B/404, ASHAVARI TOWER B/404, ASHAVARI TOWER AHMEDABAD Gujarat India

In the matter relating to MANOJKUMAR JAIN [herein after known as individual] having DIN 02190018 and having its address at B/404, ASHAVARI TOWER, B/H FUN REPUBLIC JIVRAJ PARK B/404, ASHAVARI TOWER, B/H FUN REPUBLIC JIVRAJ PARK AHMEDABAD Gujarat India

C. Provisions of the Act: (8) In case of any contravention of the provisions of section 177 and this section, the company shall be liable to a penalty of five lakh rupees and every officer of the company who is in default shall be liable to a penalty of one lakh rupees

D. Facts about the case:

1. Default committed by the officers in default/noticee - The applicant company had its turnover of around Rs. 1,38,44,60,959 for the year ended 31.03.2019. The company being deemed public limited company with turnover of more than Rs. 100 crores for the financial year 2018-19 applicability of appointment of Independent Director was triggered to the company on the date of financials of F.Y. 2018-19 which was approved on 28.05.2019. That as per section 177(2) of the Companies Act, 2013, Audit Committee shall consist of a minimum of three Directors with Independent Directors forming a majority. Since the company could not appoint Independent Director, hence, Audit Committee could not be constituted as per the prescribed provision of the Companies Act, 2013. ON 30.08.2019, the shareholding of the holding company i.e. VMS Industries Limited got reduced from 80.13% to 23.69%. Thus, company no longer remained deemed public company therefore the provisions of appointment of Independent Director and constitution of Audit Committee was not applicable, thereafter. The said non-compliance was from 28.05.2019 to 29.08.2019 i.e. for a period of approximately (93 days) four months

2. As per the request made by the company/Officers hearing was provided on 07.05.2025

E. Order:

1. The Company and officers have submitted suo-moto application. Therefore, I hereby imposed penalty on company and its KMPs
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	VMS TMT LIMITED having CIN as U27204GJ2013P LC074403		500000	0	500000
2	SANGEETA JAIN having DIN as 00125273		100000	0	100000
3	MANOJKUMAR JAIN having DIN as 02190018		100000	0	100000

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 Ahmedabad 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.



Keerthi Narayana,
Registrar of Companies
ROC Ahmedabad

To,

1. VMS TMT LIMITED, Survey No. 214 Survey No. 214 Bavla Ahmedabad Gujarat India , info@vmsil.in

2. SANGEETA JAIN, B/404, ASHAVARI TOWER B/404, ASHAVARI TOWER AHMEDABAD Gujarat India ,
sangeeta.jain69@yahoo.com

3. MANOJKUMAR JAIN, B/404, ASHAVARI TOWER, B/H FUN REPUBLIC JIVRAJ PARK B/404, ASHAVARI TOWER,
B/H FUN REPUBLIC JIVRAJ PARK AHMEDABAD Gujarat India , vmsind@gmail.com