



**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

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Order ID: PO/ADJ/06-2025/AD/00418

Dated: 11/06/2025

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. Company details:

In the matter relating to JAINAM BROKING LIMITED [herein after known as Company] bearing CIN U67120GJ2003PLC043162, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at P03-02C, P03-02D & P03-02E, 3rd Floor P03-02C, P03-02D & P03-02E, 3rd Floor Dabhoda Gandhinagar Gandhi Nagar Gujarat India 382355

Individual details:

In the matter relating to DISHANT MILANBHAI PARIKH [herein after known as individual] having DIN 07761167 and having its address at 4/A-B, Sidhkshetra Appartment, A ? TowerAbove Sargam Shopping Centre, Parle Poin,t, SVR ColSURAT 4/A-B, Sidhkshetra Appartment, A ? TowerAbove Sargam Shopping Centre, Parle Poin,t, SVR ColSURAT Surat Gujarat India 395007

In the matter relating to MITTAL NARENDRABHAI SHAH [herein after known as individual] having PAN EJHPS8587L and having its address at 1103, SUN TOWER, RAJHANS CAMPUS, OPP. RAJHANS MULTIPLEX, P,AL, 1103, SUN TOWER, RAJHANS CAMPUS, OPP. RAJHANS MULTIPLEX, P,AL, Surat Gujarat India 395003

In the matter relating to VIDHI DISHANT PARIKH [herein after known as individual] having DIN 07788145 and having its address at 2, Samta Bunglow Nehru Nagar, Dumas Road, Ichhanath 2, Samta Bunglow Nehru Nagar, Dumas Road, Ichhanath Surat Surat Gujarat India 395007

In the matter relating to MILAN SURESH PARIKH [herein after known as individual] having DIN 00085061 and having its address at 2, SAMTA, NEHRUNAGAR SOCIETY, DUMAS ROAD, ICCHANATH 2, SAMTA, NEHRUNAGAR SOCIETY, DUMAS ROAD, ICCHANATH Surat Gujarat India 395007

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 company has filed application under Section 454 of the Companies Act, 2013 in GNL-1 bearing SRN N29231016 to adjudicate the non-compliance of Section CONTRAVENTION OF SECTION 177(1) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MEETINGS OF BOARD AND ITS POWERS) RULES, 2014 AND COMPANIES (APPOINTMENT AND QUALIFICATIONS OF DIRECTORS) RULES, 2014. The company citing in the application that the company became a public Limited Company following its conversion from a Private Limited Company on 09.11.2021. On perusal of application it has been observed that the company has committed default during the period from 09/11/2021 to 12.09.2023 and further 01/08/2024 to 12/11/2024 (Repeated default) for which separate proceedings under Section 454 of the Companies Act, 2013. This office has already initiated separate proceedings for default of Section 177 during the period from 09/11/2021 to 12.09.2023. Now, action is initiated for non-compliance of Section 177 for the period from 01/08/2024 to 12/11/2024 .
2. On receipt of request under e-Adjudication module, e-hearing was provided to applicants on 02.05.2025

E.Order:

1. The company has submitted that ?Adjudicating Authority has considered two separate defaults under the same provisions imposing double penalty whereas Section 177(8) merely provides the disclosure obligation regarding the compositions of the audit committee. Any failure in constitution or delay in reconstitution if considered a default, should only be penalized once under Section 177(1) of the Act?.

On perusal of system requirement under the e-Adjudication module on MCAv3 portal as well as provisions of the Section 177 of the Act, since the company / Officers have filed application for two separate period of default, for which separate SCNs already have been issued for two period of default i.e. 09.11.2021 to 12.09.2023 and from 01.08.2024 to 12.11.2024 and penalty has already been imposed for the period from 09.11.2021 to 12.09.2023 on the company / Officers in default for the relevant period. Hence, the company / Officers themselves are liable to be penalized for subsequent default reckoned from 01.08.2024 to 12.11.2024 as per the provisions of the Companies Act, 2013. However, as both the default period filed in the same application,, section 454A of the Act does not apply on company / officers for the repeated default of Section 177(1) of the Act. Under the above circumstances below mentioned penalty is being levied:

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	JAINAM BROKING LIMITED having CIN as U67120GJ2003P LC043162	0	500000	0	1000000
2	DISHANT MILANBHAI PARIKH having DIN as 07761167	0	100000	0	200000
3	MITTAL NARENDRABHAI SHAH having PAN as EJHPS8587L	0	100000	0	200000
4	VIDHI DISHANT PARIKH having DIN as 07788145	0	100000	0	200000
5	MILAN SURESH PARIKH having DIN as 00085061	0	100000	0	200000

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. JAINAM BROKING LIMITED, P03-02C, P03-02D & P03-02E, 3rd Floor P03-02C, P03-02D & P03-02E, 3rd Floor
Gandhinagar Gandhi Nagar Gujarat India 382355, corp@jainam.in

2. DISHANT MILANBHAI PARIKH, 4/A-B, Sidhkshetra Appartment, A ? TowerAbove Sargam Shopping Centre, Parle
Poin,t, SVR CoSURAT 4/A-B, Sidhkshetra Appartment, A ? TowerAbove Sargam Shopping Centre, Parle Poin,t, SVR
CoSURAT Surat Gujarat India 395007, parikh_dishant@yahoo.co.in

3. MITTAL NARENDRABHAI SHAH, 1103, SUN TOWER, RAJHANS CAMPUS, OPP. RAJHANS MULTIPLEX, P,AL,
1103, SUN TOWER, RAJHANS CAMPUS, OPP. RAJHANS MULTIPLEX, P,AL, Surat Gujarat India 395003,
csmittalshah@gmail.com

4. VIDHI DISHANT PARIKH, 2, Samta Bungalow Nehru Nagar, Dumas Road, Ichhanath 2, Samta Bungalow Nehru Nagar,
Dumas Road, Ichhanath Surat Surat Gujarat India 395007, vidhimehra92@gmail.com

5. MILAN SURESH PARIKH, 2, SAMTA, NEHRUNAGAR SOCIETY, DUMAS ROAD, ICCHANATH 2, SAMTA,
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