



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Chennai

Registrar Of Companies, Block No.6,B Wing 2nd Floor, Shastri Bhawan 26, Haddows Road, Chennai, Tamil Nadu, India, 600034

Phone: 044-28276652/28276654

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

Order ID: PO/ADJ/05-2025/CN/00359

Dated: 15/07/2025

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 203(5) 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 TATA ELECTRONICS PRODUCTS AND SOLUTIONS PRIVATE LIMITED [herein after known as Company] bearing CIN U74999TN2020FTC136376, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at Plot No. 8 Phase V, Mahindra World City Plot No. 8 Phase V, Mahindra World City NA Chengalpattu Kancheepuram Tamil Nadu India 603002

Individual details:

In the matter relating to AKHILESH BANSAL [herein after known as individual] having DIN 06852795 and having its address at House No.47,Raj Niwas, Sector 5 House No.47,Raj Niwas, Sector 5 Gurgaon Haryana India 122001

In the matter relating to CHIU TAN LIN [herein after known as individual] having DIN 08793219 and having its address at 18F-5, No.383, Sec 1 18F-5, No.383, Sec 1 Taichung Taichung Taiwan 0

C. Provisions of the Act:

If any company makes any default in complying with the provisions of this section, such company shall be liable to a penalty of five lakh rupees and every director and key managerial personnel of the company who is in default shall be liable to a penalty of fifty thousand rupees and where the default is a continuing one, with a further penalty of one thousand rupees for each day after the first during which such default continues but not exceeding five lakh rupees.

D. Facts about the case:

1. Default committed by the officers in default/noticee - The company Pegatron Technology India Private Limited (CIN: U74999TN2020FTC136376) and its present directors and KMPs have filed adjudication application in e-form GNL-1 vide SRN: N26844225 for violation of Section 203 of the Companies Act, 2013 and also submitted physical application on 22.01.2025. The applicants submitted that Section 203(1) read with Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 provides that every private company which has a paid up share capital of ten crore or more shall have a whole-time company secretary, during the Financial year 2021-22, the paid up share capital of the company was increased to Rs.55 Crores. The company issued 5,40,00,000 equity shares of Rs.10 each on 07.12.2020. This issuance resulted in, inter alia, the applicability of Section 203 of the Companies Act, 2013 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the first time the applicant company. The company promptly initiated the process of identifying a suitable candidate to manage corporate compliances for a manufacturing entity. However, the COVID-19 pandemic and associated restrictions caused delays in finalizing an appropriate candidate. Despite these challenges, the company successfully appointed Ms. Neha Sharma (Membership No. A58382) as the Whole-time Company Secretary on 23 July 2021 (with delay of 49 days). The appointment was made six months after the event date. Further, submitted that the Chairman and Managing Director were stationed in Taiwan which compounded the difficulties in convening and holding board meetings during the COVID-19 pandemic. The delay in appointing a Whole-time Company Secretary during FY 2021-22 was an inadvertent consequence of the pandemic outbreak and ensuring restrictions, which were beyond the Company's control. Hence, the applicants acknowledge an inadvertent contravention of the provisions of Section 203 of the Companies Act, 2013 and have already made the default good.

It is noticed that the paid-up capital of the company increased more than Rs. 10 Crores or more on 07.12.2020 and the company appointed a Whole time Company Secretary on 23.07.2021 and also filed e-form DIR 12 for appointment Ms. Neha Sharma vide SRN :T36054013 dt 17.08.2021. Hence, there is a delay (07.12.2020 to 22.07.2021=227 days) in appointment of Whole -time Company Secretary. Therefore, the company, directors and KMPs are liable under Section 203(5) of the Companies Act, 2013.

2. The Adjudicating Authority had issued notice for e-Adjudication on 06.03.2025. The company vide letter dated 20.03.2025 submitted that The company promptly initiated the process of identifying a suitable candidate to manage corporate compliances, however Covid-19 pandemic and associated restrictions caused delays in finalizing an appropriate candidate. Despite these challenges, the company successfully appointed Ms. Neha Sharma (membership No. A58382) as the Whole-time Company Secretary on 23rd July 2021. Further, submitted that there was no willful or deliberate default of the provisions of Section 203 of the Companies Act, 2013. Further, the Adjudicating Authority had issued notice on 09.04.2025 for e-hearing on 15.04.2025. Mr. Tarun Pandey, PCS, Price Waterhouse & Co LLP attended the e-hearing fixed on 15.04.2025 on behalf of the company, KMPs and directors. The authorized representative submitted that the default was made good by appointment of Ms. Neha Sharma as mentioned in the application and requested impose a less penalty for the default under Section 203 of the Companies Act, 2013.

E.Order:

1. It is noticed that the company has crossed the threshold limit for appointment of Company Secretary on 07.12.2020 and the company appointed a Whole -time Company Secretary only on 23.07.2021 by filing e-form DIR 12 for appointment Ms. Neha Sharma vide SRN :T36054013 dt 17.08.2021. There is a delay of 227 days in appointment of Whole -time Company Secretary, thereby violated Section 203 of the Companies Act, 2013 and the company, KMPs and directors are liable under Section 203(5) of the Companies Act, 2013.

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	PEGATRON TECHNOLOGY INDIA PRIVATE LIMITED having CIN as U74999TN2020F TC136376	No	500000	0	500000
2	AKHILESH BANSAL having DIN as 06852795	No	277000	0	500000
3	CHIU TAN LIN having DIN as 08793219	No	277000	0	500000

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 Chennai 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.

B SRIKUMAR,
Registrar of Companies
ROC Chennai

To,

1. PEGATRON TECHNOLOGY INDIA PRIVATE LIMITED, Plot No. 8 Phase V, Mahindra World City Plot No. 8 Phase V, Mahindra World City Chengalpattu Kancheepuram Tamil Nadu India 603002, PTI_Info@pegatroncorp.com

2. AKHILESH BANSAL, House No.47,Raj Niwas, Sector 5 House No.47,Raj Niwas, Sector 5 Gurgaon Haryana India 122001, bansal1associates@protonmail.com

3. CHIU TAN LIN, 18F-5, No.383, Sec 1 18F-5, No.383, Sec 1 Taichung Taichung Taiwan 0, charlesct_lin@pegatroncorp.com