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**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
OFFICE OF THE REGISTRAR OF COMPANIES, KARNATAKA  
II FLOOR, "E" WING, KENDRIYA SADAN, KORAMANGALA, BANGALORE - 560 034**

No. ROCB/ Adj. Order /Sec.454 /Co. No.057551/2019-2020

Date: 30/04/2020

**ORDER OF ADJUDICATION OF PENALTY UNDER SECTION 454 OF COMPANIES ACT 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALITIES) RULES 2014 FOR VIOLATION OF PROVISIONS OF SECTION 12 OF THE COMPANIES ACT 2013 BY M/S LOTUS STEEL BILLETS (INDIA) PRIVATE LIMITED :-**

1. In the matter of M/s LOTUS STEEL BILLETS (INDIA) PRIVATE LIMITED incorporated on 11.03.2011 under the jurisdiction of Registrar of Companies, Bangalore with the registered office situated at 565-a, KIADB Industrial Area, Samudravalli, Hobli Shanthigrama Hassan , Karnataka 573201.
2. Whereas as per section 12 (3)(a) of the Companies Act, 2013, "every company shall 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.
3. Whereas as per Section 12(8) of the Companies Act, 2013, "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".
4. Whereas, during the course of inspection u/s 206 (5) the Companies Act, 2013, the Inspector has noticed that no name plate containing name and address of the company was displayed conspicuously at the Registered Office address of the company. Further noticed that the company is still using letter head showing old registered office at Jayanagar, Bangalore. Therefore, the company has violated the provisions of Section 12(3)(a) of the Companies Act, 2013.
5. Whereas pursuant to the provisions of Section 454 (4) of the Companies Act 2013 read with Rule (3) of Companies (Adjudication of Penalties) Rules 2014 the Company i.e. M/S LOTUS STEEL BILLETS (INDIA ) PRIVATE LIMITED (THE COMPANY) and every officer in default were directed to attend a hearing u/s 454 r/w Rule 3(3) of the Companies (Adjudication of Penalties) Rules 2014, personally or through their authorized representative before the undersigned on 18.01.2020 at 11.00 AM in the Chamber of Registrar of Companies, II Floor, E Wing, Kendriya Sadan, Koramangala, Bangalore-560034 by issuing a noticed on 03.01.2020 to the Addressees,

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i.e., M/s Lotus Steel Billets (India) Private Limited (The Company) and every officer in default, i.e, Mr. Mahesh Askarandas, Director and Mr. Kunal Mahesh, Director of the company. Further noted that the company is still using letter showing old registered office at Jayanagar, BangaloreIn response to the said notice, no one attended. However, one representative had requested time to submit the documents required for adjudicating the matter. Subsequently on 28.01.2020, the necessary explanation was submitted by the company.

6. In view of the explanation submitted by the company, notice for the next date of hearing i.e., on 05.03.2020, was sent to the company and its directors in default. The same was acknowledged by the Authorised Signatory of the company.
7. The matter was heard on 05.03.2020 . Shri Shripad Bhat, Practicing Company Secretary attended the hearing.
8. It was noticed that the Company and its officers are liable for token penalty of **Rs.50000/-** each as per Sec 12(8) of the Companies Act 2013 for violation of the two different counts, as stated above. Accordingly, the undersigned in exercise of the powers vested to him vide Sec 454(1) & (3) of Companies Act 2013 , hereby impose a penalty of **Rs.50000/- each on the Company and its two officers in default, viz., Mr. Mahesh Askarandas, Director and Mr. Kunal Mahesh, Director (totaling to Rs.1,50,000/-)** and hereby direct that they shall pay the penalty of **Rs.1,50,000/- each** immediately through MCA 21 portal from their own sources and proof of payment be produced for verification and also file INC – 28 enclosing copies of Challan and this order within 90 days from the date of receipt of order.
9. Whereas sub-section (5) of section 454 of the Companies Act, 2013 provides that any person aggrieved by an order made by the adjudicating officer under sub-section (3) may prefer an appeal to the Regional Director having jurisdiction in the matter and further sub-section (6) provides that every appeal under sub-section (5) shall be filed within sixty days from the date on which the copy of the order made by the adjudicating officer is received by the aggrieved person and shall be in such form, manner and be accompanied by such fees as may be prescribed.
10. Please note that as per Section 454(8) (i), where a company fails to comply with the order made under sub-section (3) or sub-section (7), as the case may be, within a period of ninety days from the date of the receipt of the copy of the order, the company shall be punishable with fine which shall not be less than twenty five thousand rupees but which may extend to five lakh rupees.

(ii) Where an officer of a company or any other person who is in default fails to comply with the order made under sub-section (3) or sub-section (7), as the case may be, within a period of ninety days from the date of receipt of the copy of the order, such officer shall be punishable with imprisonment which may extend to six months or with fine which shall not be less than twenty five thousand rupees but which may extend to one lakh rupees, or with both.

In case of default in payment of penalty, prosecution will be filed under section 454(8)(i) and (ii) of the Companies Act 2013 at your own costs without any further notice.

(C V SAJEEVAN)  
REGISTRAR OF COMPANIES,  
KARNATAKA.

To

**No. ROCB/ Adj. Order /Sec.454 /Co. No.057551/2019-2020**

1. M/s Lotus Steel Billets (India) Pvt Ltd  
565-A, KIADB Industrial Area, Samudravalli  
Hobli Shanthigrama  
HASSAN  
KARNATAKA 573201

**No. ROCB/ Adj. Order /Sec.454 /Co. No.057551/2019-2020**

2. Mr. Mahesh Askarandas, Director  
Mohini 7, Kothari Scheme  
Ramchandra Lane, Malad West  
Mumbai 400064 Maharashtra

**No. ROCB/ Adj. Order /Sec.454 /Co. No.057551/2019-2020**

3. Mr.Kunal Mahesh, Director  
Mohini, Plot No. 7, Kothariwadi  
Ramchandra Lane, Malad West  
Mumbai-400064 Maharashtra



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