



भारत सरकार/ GOVERNMENT OF INDIA
कारपोरेट कार्य मंत्रालय / MINISTRY OF CORPORATE AFFAIRS
कम्पनी पंजीयक का कार्यालय, कर्नाटका
OFFICE OF THE REGISTRAR OF COMPANIES, KARNATAKA
“केंद्रीय सदन”, II मंजिल, ‘ई’ विंग, कोरमंगला, बेंगलूर – 560 034
“KENDRIYA SADAN”, II FLOOR, E- WING, KORAMANGALA, BANGALORE – 560034

मि.सं/F.No.ROCB/ Adj.454/Co.No.094594/Section 117/2020

दिनांक/Date: 28/10/2020

ORDER OF ADJUDICATION OF PENALTY UNDER SECTION 454 OF COMPANIES ACT 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALITES) RULES 2014 FOR VIOLATION OF PROVISIONS OF SECTION 117 OF THE COMPANIES ACT 2013 BY M/S MATELABS INNOVATIONS PRIVATE LIMITED

- 1 Whereas the company, M/s MATELABS INNOVATIONS PRIVATE LIMITED was incorporated on 30.06.2016 under the jurisdiction of Registrar of Companies, Bangalore with the registered office situated at #91, Springboard, 4th floor, No.22, Salarpuria Towers-1, Hosur Road, Koramangala, Bangalore – 560095.
- 2 *Whereas, pursuant to provisions of Section 117 of the Companies Act, 2013, “a copy of every resolution or any agreement, in respect of matters specified in sub-section (3) together with the explanatory statement under Section 102, if any, annexed to the notice calling the meeting in which the resolution is proposed, shall be filed with the Registrar within thirty days of the passing or making thereof in such manner, and with such fees as may be prescribed.*
- 3 *Whereas pursuant to provisions of sub-section (2) of Section 117 of Companies Act, 2013, If any company fails to file the resolution or the agreement under sub-section (1) before the expiry of the period specified therein, such company shall be liable to a penalty of one lakh rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of twenty-five lakh rupees and every officer of the company who is in default including liquidator of the company, if any, shall be liable to a penalty of fifty thousand rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees.”.*
- 4 Whereas the Company had submitted its adjudication application on 28.02.2019 for adjudicating the matter. It is seen from the application that a special resolution was passed by the company for issuance of compulsorily convertible preference shares on **15.09.2018**. However, MGT-14 was not filed for the same within the stipulated time i.e, by **15.10.2018**. MGT -14 was filed by the company only on **11.02.2019** vide **SRN H44503944** with a **delay of 118 days (even after lapse of the statutory period).**

- 5 Due to COVID-19 pandemic, hearing was held through Video Conference on **05.09.2020**. The hearing was attended by Mr. Rahul Vishwakarma, Managing Director and Mr. Manoj Kumar, Chartered Accountant, representing the company. They admitted the offence and pleaded for a lesser penalty by stating that the company's paid up capital is Rs. 5.35 lakhs and turnover is negligible and the company belongs to small company as defined under Section 2(85) of Companies Act 2013.
- 6 Accordingly, the undersigned in exercise of the powers vested to him vide Section 454(1) & (3) read with Section 446B of Companies Act 2013 considering the delay of 118 days, hereby impose a penalty of **Rs.79500/- on the Company and Rs.54,500/- to Mr.Rahul Vishwakarma, Managing Director (totaling Rs.1,34,000/-)** and to pay from their own sources in the MCA 21 portal and submit proof of payment to this office for verification within 60 days from the date of receipt of order. The company need to file INC 28 as per the provisions of the Act.
- 7 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.
- 8 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 received by the aggrieved person and shall in such form, manner and be accompanied by such fees as may be prescribed.
- 9 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

F.No.ROCB/ Adj.454/Co.No.094594/Section 117/2020

- ✓ 1. MATELABS INNOVATIONS PRIVATE LIMITED,
91, Springboard,4th Floor,
No.22, #351,Salarpuria Towers-1,
Hosur Road,Koramangala Bangalore
Bangalore KA 560095 IN

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2. RAHUL VISHWAKARMA, *Managing Director*
NO.2268J, FLAT NO.001, SRI SAI RESIDENCY
INDIRANAG, BANGALORE 560038 KA IN