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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/Section 137/Co. No.098001/2019-2020**

**Date: 02.07.2020**

**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 137 OF THE COMPANIES ACT 2013 BY M/S NEORIS CONSULTING SERVICES (INDIA) PRIVATE LIMITED**

1. In the matter of **M/s Neoris Consulting Services India) Private Limited** incorporated on 23.11.2016 under the jurisdiction of Registrar of Companies, Bangalore with the registered office situated at Regus Gem Business Center Private Limited, 26/1, 1<sup>st</sup> and 2<sup>nd</sup> floor, IBIS Hotel, Hosur Road, Bommanahalli, Bangalore 560068, Karnataka.
2. *Whereas as per Section 137 of the Companies Act, 2013, a copy of the Financial statement, including consolidated financial statement, if any, along with all the documents which are required to be or attached to such financial statements under this Act, duly adopted at the Annual General Meeting of the company, shall be filed with the Registrar within thirty days of the date of annual general meeting in such manner, with such fees or additional fees as may be prescribed.*
3. *Whereas as per amended sub-section (3) of Section 137 of the Act, If a company fails to file the copy of the financial statements under sub-section (1) or sub-section (2), as the case may be, before the expiry of the period specified therein, the company shall be punishable with fine of one thousand rupees for every day during which the failure continues but which shall not be more than ten lakh rupees, and the managing director and the Chief Financial Officer of the company, if any, and, in the absence of the managing director and the Chief Financial Officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in the absence of any such director, all the directors of the company, shall be punishable with imprisonment for a term which may extend to six months or with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees, or with both.*

4. *Whereas as per amended sub-section (3) of Section 137 of the Act effective from 02.11.2018, If a company fails to file the copy of the financial statements under sub-section (1) of Sub-Section (2) as the case may be , before the expiry of the period specified therein. , the company shall be liable to a penalty of one thousand rupees for every day during which the failure continues but which shall not be more than ten lakh rupees and the managing director and the chief Financial Officer of the company, if any, and in the absence of the managing director and the Chief Financial Officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and , in the absence of any such director, all the directors of the company shall be liable to a penalty of one lakh rupees and in case of continuing failure , with a further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees.*
5. Since default period is between 31.01.2018 and 27.11.2018, I am imposing penalty based on the pre-amended provisions of sub-section (3) of Section 137 of Companies Act, 2013.
6. It is seen from the petition that the company's AGM was due to be held on **31.12.2017** for the year 2017 and form AOC-4 ought to have been filed on or before 30.01.2018. However, the AGM was conducted on **11.09.2018** and AOC-4 was filed only on **29.11.2018 with a delay of 302 days (from 30.01.2018 to 27.11.2018)**, thereby violated the provisions of Section 137 of the Companies Act, 2013.
7. This office has received Application for Adjudication submitted by the company on 22.08.2019 vide GNL I SRN H84132125 for adjudicating the offence committed under section 137 of the Companies Act,2013.
8. Due to COVID-19 pandemic, advisory had been issued by the Ministry of Corporate Affairs to conduct hearings through Video Conference in the matters of Adjudication and Compounding of offences by ROCs and RDs. In view of the Ministry's guidelines, hearing was held through Video Conference on **01.06.2020 (Monday)**. Mr.Ankit Malhotra, Practicing Company Secretary on attended the hearing. He admitted the offence and pleaded for less penalty for the same.
9. The Officers in default during the relevant period were (1) Mr.Rajiv Kaul, Whole Time Director (21.12.2017 to 15.11.2018) and (2) Mr. Suraj Sofian, Whole Time Director (11.09.2018 to till date). However, the applications were filed by Mr. Suraj Sofian and Mr. Kumar Krishnan Iyer of the company Director/Whole Time Director and former director respectively. Shri Rajiv Kaul, Whole Time Director has not applied for adjudication.

10. It was noticed that the Company and its officers are liable for a penalty as per Section 137(3) of the Companies Act 2013. Accordingly, the undersigned in exercise of the powers vested to him vide Section 454(1) & (3) of Companies Act 2013 considering the **delay of 302 days**, hereby impose a penalty of **Rs.3,02,000/- on the Company and namely, (1) Mr.Kumar Krishnan Iyer and (2) Mr. Suraj Sofian to the tune of Rs. 1,50,000/- each (totaling Rs. 6,02,000/-)** and shall pay from their own sources in the MCA 21 portal and proof of payment be produced for verification and also Form INC-28 should be filed along with copy of payment challans and copy of this order within 60 days from the date of receipt of order.

11. Please note that as per Section 454(8)(i) of the Companies Act 2013, where as 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 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 U/s 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**

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1) M/s NEORIS CONSULTING SERVICES (INDIA) PRIVATE LIMITED  
26/1, 1<sup>st</sup> and 2<sup>nd</sup> floor, IBIS Hotel, Hosur Road,  
Bommanahalli, Bangalore 560068, Karnataka.

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2) Mr. Suraj Sofian, Whole Time Director  
BG-3/29, Paschim Vihar, West Delhi – 110063

F.No. ROCB/ Adj. Order /Sec.454 /Co. No.098001//2019-2020

3) Mr.Kumar Krishnan Iyer, Former Director  
15, Sai Prasanna, Plot No. 1132, Shabaj, Belapur  
Navi Mumbai 400614



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