

**OFFICE OF THE
REGISTRAR OF COMPANIES
MAHARASHTRA, PUNE**

कंपनी रजिस्ट्रार का कार्यालय, पुणे
MINISTRY OF CORPORATE AFFAIRS / कारपोरेट कार्य मंत्रालय
GOVERNMENT OF INDIA / भारत सरकार

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सत्यमेव जयते

RoCP/ADJ/order/12/23-24/SMSKKL/MV/

Date: **21 DEC 2023**

2323102328

SPEED POST ADJUDICATION ORDER

**Adjudication Order of penalties in the matter of SITARAM MAHARAJ
SAKHAR KARKHANA (KHARDI) LIMITED CIN U15424PN1999PLC013656
under Section 454(3) r/w 12 of the Companies Act, 2013**

Please Read:

- Companies (Adjudication Of Penalties) Rules, 2014 as amended by Companies (Adjudication of Penalties) Amendment Rules, 2019 (G.S.R.131(E).
- Provisions of Section 12 of the Companies Act, 2013.
- Gazette Notification of Ministry of Corporate Affairs vide No. A-42011/112/2014-Ad.II, dated 24.03.2015 (see SO 831(E), dated 24.03.2015)

In respect of:

SITARAM MAHARAJ SAKHAR KARKHANA (KHARDI) LIMITED (U15424PN1999PLC013656) having its registered office as per MCA21 Registry at address "C/O Kalyanrao V Kalea/P Wadikuroli Pandharpur NA, Solapur, Maharashtra, 000000, India" and its directors/KMPs.

1. Appointment of Adjudicating Officer:

Ministry of Corporate Affairs vide its Gazette Notification No. A-42011/112/2014-Ad.II, dated 24.03.2015 (see SO 831(E), dated 24.03.2015) appointed undersigned as Adjudicating Officer in exercise of the powers conferred by section 454(1) of the Companies Act, 2013 (*herein after known as Act*) r/w Rule 3(1) of Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.

2. Company:

SITARAM MAHARAJ SAKHAR KARKHANA (KHARDI) LIMITED (U15424PN1999PLC013656) (*herein after referred as Company*) is a registered company with this office under the provisions of section 7 of the Companies Act, 2013 having its registered office as per MCA21 Registry at address "C/O

3. **Facts about the Case:**

- a) Whereas an Inspection of the company under section 206 of the Companies Act, 2013 was conducted by IO of this office; and, during the course of Inspection, the Inspecting Officer observed that
- *"The company has not displayed any board showing name of the company office at the premises nor has it affixed its name and address of the registered office on the outside of the office in which it is carrying its business. Hence the company has violated the provisions of section 12 of the Companies Act, 2013."*
 - *"Company has not disclosed its telephone number, fax number, if any, e-mail id and website, if any, on its letter head as required under Section 12(3)(c) of the Companies Act, 2013." Hence prima facie there is violation of provisions of Section 12(3)(c) of the Companies Act, 2013, therefore the Company and its officers in default shall be liable for penal action.*
- b) As per Section 12(8), 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;
- c) The matter was also taken up with the company during the course of the said inspection and the company had submitted its reply stating that,
- *"Company has complied with the requirements of section 12 of the Companies Act, 2013 by the Company and the same is untrue which can be seen even today.*
 - *Company do not have website, nor fax number and due to mobile use, it does not maintain telephone as well".*

The IO has commented on the reply submitted by the company that

- *During the visit of the registered office, it is seen that the company has not displayed any board showing name of the company office at the premises nor it has affixed its name and address of the registered office on the outside of the office in which it is carrying its business for which the company and officers in default are liable for action for violation of section 12 of the Companies Act, 2013*
- *The Company itself has admitted that it does not have any have website, nor fax number and due to mobile use, it does not maintain telephone as well which itself shows that the company is avoiding to coordinate with the stakeholders as it has raised funds from the farmers by way of private placement from almost more than 4944 investors (approx) and raised an amount of Rs.15.19 Crores from time to time in the Financial Year 2010-2011 to 2013-2014 for which the issues was discussed in details elsewhere in the report and also took loans from various*

Bankers and advances from other parties amounting to Rs.150 Crores (approx.) In view this, it is clear that the company has violated the provisions of Section 12 of the Companies Act, 2013.

- d) Accordingly, as per the directions of the competent authority, the adjudication officer has issued adjudication notice vide ROCP/ADJ/SMSKKL/12/23-24/398-406 dated 26.05.2023 (herein after referred as Adjudication Notice) under Section 454(4) read with 12 of the Companies Act, 2013 read with Rule 3(2) Of Companies (Adjudication of Penalties), 2014 to the company and its officers in default for the violation of the provisions of the act as mentioned in para "a, b & c" above; and No reply has been received from the noticee(s).

4. Relevant provisions of the Companies Act, 2013:

Registered office of company.— (1) A company shall, on and from the fifteenth day of its incorporation and at all times thereafter, have a registered office capable of receiving and acknowledging all communications and notices as may be addressed to it.

(2) The company shall furnish to the Registrar verification of its registered office within a period of thirty days of its incorporation in such manner as may be prescribed.

(3) Every company shall—

(a) 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;

1[(b) have its name engraved in legible characters on its seal, if any;]

(c) get its name, address of its registered office and the Corporate Identity Number along with telephone number, fax number, if any, e-mail and website addresses, if any, printed in all its business letters, billheads, letter papers and in all its notices and other official publications; and

(d) have its name printed on hundies, promissory notes, bills of exchange and such other documents as may be prescribed:

Provided that where a company has changed its name or names during the last two years, it shall paint or affix or print, as the case may be, along with its name, the former name or names so changed during the last two years as required under clauses (a) and (c):

Provided further that the words "One Person Company" shall be mentioned in brackets below the name of such company, wherever its name is printed, affixed or engraved.

(4) Notice of every change of the situation of the registered office, verified in the manner prescribed, after the date of incorporation of the company, shall be given to the Registrar within fifteen days of the change, who shall record the same.

(5) Except on the authority of a special resolution passed by a company, the registered office of the company shall not be changed,—

(a) in the case of an existing company, outside the local limits of any city, town or village where such office is situated at the commencement of this Act or where it may be situated later by virtue of a special resolution passed by the company; and

(b) in the case of any other company, outside the local limits of any city, town or village where such office is first situated or where it may be situated later by virtue of a special resolution passed by the company:

Provided that no company shall change the place of its registered office from the jurisdiction of one Registrar to the jurisdiction of another Registrar within the same State unless such change is confirmed by the Regional Director on an application made in this behalf by the company in the prescribed manner.

(6) The confirmation referred to in sub-section (5) shall be communicated within a period of thirty days from the date of receipt of application by the Regional Director to the company and the company shall file the confirmation with the Registrar within a period of sixty days of the date of confirmation who shall register the same and certify the registration within a period of thirty days from the date of filing of such confirmation.

(7) The certificate referred to in sub-section (6) shall be conclusive evidence that all the requirements of this Act with respect to change of registered office in pursuance of subsection (5) have been complied with and the change shall take effect from the date of the certificate.

(8) 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.

5. ORDER:

- a. Considering the above facts of the case and the relevant provisions; the undersigned now hereby pronounces the order. Further, the delay in issuance of the order is on account of non-receipt of reply; checking MCA21 records; other administrative reasons.
- b. The IO has stated that company and its officers, have defaulted the provisions of section 12 of the Act as the company has not displayed any board showing name of the company office at the premises nor it has affixed its name and address of the registered office on the outside of the office in which it is carrying its business. Further, The Company itself has admitted that it does not have any website, nor fax number and due to mobile use, it does not maintain telephone as well which itself shows that the company is avoiding to coordinate with the stakeholders as it has raised funds from the farmers by way of private placement from almost more than 4944 investors (approx) and raised an amount of Rs.15.19 Crores from time to time in the Financial Year 2010-2011 to 2013-2014 for which the issues was discussed in details elsewhere in the report and also took loans from various Bankers and advances from other parties amounting to Rs.150 Crores (approx.) . Hence the company has violated the provisions of Section 12 of the Companies Act, 2013 for which the company and officers in default are liable for penal action u/s 12(8) of the Act.

- c. In exercise of the powers conferred on the undersigned vide Notification dated 24th March, 2015 and having considered the facts and circumstances of the case, I do hereby impose the penalty on the company and its officers in default pursuant to Rule 3(12) of Companies (Adjudication Of Penalties) Rules, 2014 and the proviso of the said Rule and Rule 3(13) of Companies (Adjudication Of Penalties) Rules, 2014 r/w General Circular No. 1/2020 dated 02.03.2020; as per table below for violation of section 12 of the Act:-

Period of default	No. of days of default	Penalty imposed on company/director(s)	Designation	First default (In Rs)	Default continues (In Rs)	Total / maximum penalty (In Rs)
*06.04.2022 to **21.09.2022	168	Sitaram Maharaj Sakhar Karkhana (Khardi) Limited	Company	-	168*1000	1,00,000
*06.04.2022 to **21.09.2022	168	Rajlaxmi Raviraj Gaikward	CEO (KMP)	-	168*1000	1,00,000
*06.04.2022 to **31.07.2022	116	Rohit Raja Kundani (Cessation on 01.08.2022)	Company Secretary	-	116*1000	1,00,000
01.08.2022 to **21.09.2022	51	Nishant Sharma (appointment on 01.08.2022)	Company Secretary	-	51*1000	51,000
*06.04.2022 to **21.09.2022	168	RAJU SAVAKAR SURYAWANSHI	CFO (KMP)	-	168*1000	1,00,000

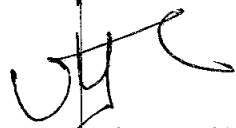
(*Date of issue of violations to company and its directors by IO - 06.04.2022)

(** Date of Inspection report 21.09.2022)


- d. I am of the opinion that penalty so imposed is commensurate with the aforesaid failure committed by the notice(s).
- e. The Noticee(s)/applicant(s) shall pay the penalty so imposed through Ministry of Corporate Affairs portal only as per rule 3(14) of Companies (Adjudication of Penalties) Rules, 2014.
- f. Appeal against this order may be filed under section 454(5) of the Act, in writing with the Regional Director (Western Region), Ministry of Corporate Affairs, 100, Everest, 5th Floor, Netaji Subhash Road, Marine Drive, Mumbai-400002, within a period of sixty days from the date of receipt of this order, in Form ADJ setting forth the grounds of appeal and shall be accompanied by a certified copy of this order. [Section 454 of the Act read with Companies (Adjudication of

Penalties) Rules, 2014 as emended by Companies (Adjudication of Penalties) Amendment Rules, 2019.

- g. Your attention is also invited to section 454(8)(ii) of the Act regarding consequences of non-payment of penalty within the prescribed time limit of 90 days from the date of the receipt of copy of this order in terms of the provisions of section 454(8)(i) of the Act.
- h. In terms of the provisions of sub-rule (9) of Rule 3 of Companies (Adjudication of Penalties) Rules, 2014 as amended by Companies (Adjudication of Penalties) Amendment Rules, 2019, copy of this order is being sent to Sitaram Maharaj Sakhar Karkhana (Khardi) Limited and all directors/officers in default mentioned herein above and also to Office of the Regional Director (Western Region) and Ministry of Corporate Affairs at New Delhi.


(Mangesh Jadhav, ICLS)
Adjudicating Officer
Registrar of Companies
Maharashtra, Pune

To,

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1. SITARAM MAHARAJ SAKHAR KARKHANA (KHARDI)
LIMITED
Post Khardi, Tal-Pandharpur, Dist-Solapur, Maharashtra
-413304
(By Registered Post and at the e-mail address of the company with the request to serve a copy or order on all the directors of the company).
2. RAJLAXMI RAVIRAJ GAIKWAD (CEO (KMP))
211 HIWAY OSMANABAD, TAMALWADI
ODMANABAD, Tuljapur, 413623, Maharashtra, India
3. ROHIT RAJA KUNDNANI (Company Secretary)
PLOT NO 248, SHAGUN CHOWK, NEAR SHAGUN TEXTILES,
PIMPRI, PUNE, 411017, Maharashtra, India
4. NISHANT SHARMA (Company Secretary)
SHARMA PRINTING PRESS NEAR RAILWAY FATAK
ROAD, MANENDRAGARH, 497442, Chattisgarh, India
5. RAJU SAVAKAR SURYAWANSHI (CFO (KMP))
MARAVADE, AT POST MARVADE TALUKA
MANGALWEDHASOLAPUR, 413319,
Maharashtra, India

Copy for information and records to:

1. The Regional Director
Ministry of Corporate Affairs,
100, Everest, 5th Floor,
Netaji Subhash Road,
Marine Drive, Mumbai-400002
2. Director, Legal, Ministry of Corporate Affairs, in compliance to Rule 3(9) of
Companies (Adjudication of Penalties) Rules, 2014.
3. Office copy.
4. E-mail to content Manager for publication on Ministry's website.

