

सत्यमेव जयते

**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

पो.सी.एन.टी.डी.ए. ग्रीन बिल्डिंग, ब्लॉक ए, 1 ला, 2 रा मंला, आकुर्डी रेल्वे स्टेशन के पास, आकुर्डी, पुणे - 411044
PCNTDA Green Building, BLOCK A, 1st & 2nd Floor, Near Akurdi Railway Station, Akurdi, Pune - 411044
Phone: 020-27651375/78 E-mail: roc.pune@mca.gov.in

RoCP/ADJ/order/173/21-22/AP/2070

Date: 18 FEB 2022

**SPEED POST
ADJUDICATION ORDER**

**Adjudication Order of penalties in the matter ASHRAY PREMISES
PRIVATE LIMITED(U70102PN1982PTC019504) under Section 454(3) 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 Subsection (1) of Section 173 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)
- Companies (Amendment) Act, 2019.
- General Circular No. 1/2020 dated 02.03.2020 ;

In respect of:

ASHRAY PREMISES PRIVATE LIMITED (U70102PN1982PTC019504) having its registered office as per MCA21 Registry at address " S.NO.191A/2A/1/2,CTS No.2175 Part, Tech Park One, Airport Road, Pune, Pune,Pune, Maharashtra, 411006, India. & 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. The undersigned vide

Companies (Amendment) Act, 2019 is entrusted to adjudicate penalties under section 173(4) of the Companies Act, 2013.

2. **Company:**

ASHRAY PREMISES PRIVATE LIMITED (U70102PN1982PTC019504) (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 S.NO.191A/2A/1/2,CTS No.2175 Part, Tech Park One, Airport Road,Pune,Pune,Pune,Maharashtra,411006,India.

3. **Facts about the Case:**

- a) In terms provisions of section 173(1) of the Act, every company shall hold the first meeting of the Board of Directors within thirty days of the date of its incorporation and thereafter hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.
- b) And whereas, the company has failed to conduct the board meetings in the following quarters as per section 173 due to no quorum for the purpose of board meeting:

Sr. No.	Quarter
1	October 2018 to December 2018
2	January 2019 to March 2019
3	April 2019 to June 2019
4	July 2019 to September 2019
5	October 2019 to December 2019
6	January 2020 to March 2020
7	April 2020 to June 2020
8	July 2020 to September 2020
9	October 2020 to December 2020
10	January 2021 to March 2021

- c) Accordingly, the adjudication officer has issued adjudication notice vide ROCP/ADJ/FS/20-21/1680-1682 dated 23.12.2021 (herein after referred as Adjudication Notice) under Section 454(4) read with 173 of the Companies Act, 2013 read with Rule 3(2) Of Companies (Adjudication of Penalties), 2014 as amended in Amendment Rules, 2019, vide notice no. to the company and its officers in default for the violation of the provisions of the act as mentioned in para "a & b" above;
- d) A reply to the Adjudication notice has been received on 11.01.2022 from the company stating that Mr. Darshan Sharad Chordia (DIN-07080625) has resigned with effect from 17th October 2018 and there was no quorum for the purpose of Board Meeting. The last Board meeting held on 13th July 2018 and the next Board held on 21st June 2021.

- e) Furthermore, under section 454(4) of the Act read with Rule 3(5) of the Companies (Adjudication of Penalties) Rules, 2014, Noticee(s) were given an opportunity to be heard on 04.02.2022.
- f) CS Arun Deshpande appeared before Adjudicating Authority on behalf of noticee(s) through Virtual Hearing on 04.02.2022 and submitted that the noticee(s) admitting the offence commenced and requested to take lenient view while imposing the penalty.

4. **Relevant provisions of the Companies Act, 2013:**

Section 173(1) of the Act provides that Every company shall hold the first meeting of the Board of Directors within thirty days of the date of incorporation and thereafter hold a minimum number of four meetings of its Board of Directors every year in such manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.

Provided that the Central Government may, by notification, direct that the provision of this sub-section shall not apply in relation to any class or description of companies or shall apply subject to such exceptions, modifications or conditions as may be specified in the notification.

Section 173(4) of the Act provides that Every officer of the company whose duty is to give notice under this section and who fails to do so shall be liable to a penalty of twenty-five thousand rupees.

5. **ORDER:**

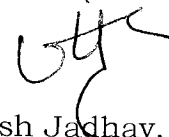
- a. The applicant company and its officers, who have defaulted the provisions of section 173(1) of the Act for non- holding of Meeting of Board and are liable for penalties under section 173(4) of the Act for the period October 2018 to March 2021.
- b. In exercise of the powers conferred on the undersigned vide Notification dated 24th March, 2015 and having considered the facts and circumstances of the case besides oral submissions made by the representative of Noticee(s) at the time of virtual/physical hearing and after taking into account the factors mentioned herein above, 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; for the period October 2018

to March 2021 as per table below for violation of section 173(1) of the Act:-

Sr. No.	Quarter	Penalty imposed on company/director(s)/officer in default	
		Rahul Dagliya Bhagchand	Darshan Sharad Chordia
1	October 2018 to December 2018	Rs.25,000/-	Rs.25,000/-
2	January 2019 to March 2019	Rs.25,000/-	Rs.25,000/-
3	April 2019 to June 2019	Rs.25,000/-	Rs.25,000/-
4	July 2019 to September 2019	Rs.25,000/-	Rs.25,000/-
5	October 2019 to December 2019	Rs.25,000/-	Rs.25,000/-
6	January 2020 to March 2020	Rs.25,000/-	Rs.25,000/-
7	April 2020 to June 2020	Rs.25,000/-	Rs.25,000/-
8	July 2020 to September 2020	Rs.25,000/-	Rs.25,000/-
9	October 2020 to December 2020	Rs.25,000/-	Rs.25,000/-
10	January 2021 to March 2021	Rs.25,000/-	Rs.25,000/-
	Total	Rs.2,50,000/-	Rs.2,50,000/-

- c. I am of the opinion that penalty so imposed is commensurate with the aforesaid failure committed by the notice(s).
- d. 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.
- e. 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 amended by Companies (Adjudication of Penalties) Amendment Rules, 2019.
- f. 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.
- g. 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 Ashray Premises Private 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,

1. Ashray Premises Private Limited
“ S.NO.191A/2A/1/2,CTS No.2175 Part,Tech Park One,Airport Road,Pune,Pune,Pune,Maharashtra,411006,India.
(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. RAHUL DAGLIYA BHAGCHAND
BUILDING D-702, LUNKAD SKY LOUNGE HOUSING SOCIETYLANE NO-7,
KALYANI NAGAR, YERWADA,PUNE,411006,MAHARASHTRA,INDIA
3. DARSAHN SHARAD CHORDIA
OPP. PUNAVALA GOL GARDEN, MIRA SOCIETY SALASBURY
PARK,BLD. NO. 8 FLAT NO. 121 MARKET
YARD,PUNE,411037,MAHARASHTRA,INDIA

Copy for information and records to:

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