

**BEFORE THE ADJUDICATING OFFICER**  
**REGISTRAR OF COMPANIES, GOA, DAMAN & DIU**  
**(ADJUDICATION ORDER NO: ROCGDD/AO/92&137/2019/08)**

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**UNDER SECTION 454 OF THE COMPANIES ACT, 2013 READ WITH  
COMPANIES (ADJUDICATION OF PENALTIES) RULES, 2014.**

**In respect of:**  
**MEGA STRUCTURES REALESTATE LIMITED**  
**U70109GA2016PLC012911**

**Appointment of Adjudicating Officer:-**

1. The Ministry of Corporate Affairs, Govt. of India, vide its gazette notification no SO 831(E) dated 24.03.2015 appointed the undersigned as Adjudicating Officer (hereinafter referred to as 'the A.O.')
- in exercise of the powers conferred by Section 454 of the Companies Act, 2013 [herein after known as the Act] read with the Companies (Adjudication of Penalties) Rules, 2014 [Notification no GSR 254(E) dated 31-3-2014] for adjudging penalties under the provisions of the Act. The undersigned vide the Companies (Amendment) Ordinance, 2019 is entrusted with power to adjudicate penalties under Section 92 and 137 of the Act with effect from 02.11.2018.

**Company:-**

2. Mega Structures Realestate Limited [herein after known as the **Company**] CIN: U70109GA2016PLC012911 is a registered company with the office of Registrar of Companies, Goa, Daman and Diu and having its registered address at Office No. 301, 302, 305 & 306, 3rd Floor, Commerce Centre Building, Mapusa, North Goa-403507, India as per records maintained by this office in online registry.

**Show Cause Notice, Reply and Personal Hearing:-**

3. The Show Cause Notice (SCN) under Section 92(5) and 137(3) of the Companies Act, 2013 were issued vide no ROCGDD/Penalty/2019/Non-filing/4192-4201 dated 28.01.2019 to the Company and its 9 Directors. The Noticee's to SCN were called upon to show the cause for non-filing of Annual Return(s) and Financial Statement(s) pursuant to Section 92 and Section 137 of the Act respectively.

4. In response to the Show Cause Notice dt.28.01.2019 issued to the Company and its Directors, Mr.Rajkumar Raju Gadge, Managing Director of the company vide his letter dated 05.03.2019 informed that their Auditor was resigned due to his personal difficulties and finding new auditor at such an eleventh hour was mountain moving task. Due to various problems such as personal as well as business led him to extreme anxiety and stress resulted to Hypertension high BP up to 195/135, coupled with feeling of anxiety and fear which led to Claustrophobia to him. He has been under treatment. He further stated that he has heard the news that filing of returns to MCA date had been extended up to 31.12.2018, he has thought of relief hoping that he will do filing of returns as soon as he recover, but recovery took too long and he missed out the filing dates. He further informed that the Annual Return and Balance Sheet was filed on 19.02.2019 with additional fees to regularize default. And that he could not file the returns in time due to genuine problems. Further the company is a newly registered one and this is its second year of operation and there is no malafide intention for the delay therefore, requested to condone the said delay. A personal hearing was provided to the company on 10/04/2019 where Mr.Rajendra Prasad B. Dutt, Corporate Consultant authorized by the company appeared and explained the same reasons as were stated in the company's reply dated 05.03.2019. He further informed that the requisite statutory returns were filed on 19.02.2019 for the financial year 2018-2019. It is pertinent to note that company in its reply dated 05.03.2019 in para 3 & 4 has stated that duly audited Balance Sheet and Profit & Loss Account was laid and adopted before the shareholders in the Annual General Meeting which was held on 30.09.2018. From the records and other directors apart from Managing Director Mr. Rajkumar Raju Gadge could have ensured filing of returns.

**Provisions of the Companies Act, 2013:-**

5. Sub-section (1) of Section 92 of the Act provides that every company shall prepare an Annual return in the prescribed form and sub-section(4) of Section 92 of the Act provides that every company shall file with the Registrar a copy of the annual return, within sixty days from the date on which the annual general meeting is held or where no annual general meeting is held in any year within sixty days from the date on which the annual general meeting should have been held together with the statement specifying the reasons for not

holding the annual general meeting, with such fees or additional fees, as applicable.

6. Every company shall prepare its annual return in the prescribed form containing the particulars as they stood on the close of the financial year regarding—

(a) its registered office, principal business activities, particulars of its holding, subsidiary and associate companies;

(b) its shares, debentures and other securities and shareholding pattern;

(c) its indebtedness;

(d) its members and debenture-holders along with changes therein since the close of the previous financial year;

(e) its promoters, directors, key managerial personnel along with changes therein since the close of the previous financial year;

(f) meetings of members or a class thereof, Board and its various committees along with attendance details;

(g) remuneration of directors and key managerial personnel;

(h) penalty or punishment imposed on the company, its directors or officers and details of compounding of offences and appeals made against such penalty or punishment;

(i) matters relating to certification of compliances, disclosures as may be prescribed;

(j) details, as may be prescribed, in respect of shares held by or on behalf of the Foreign Institutional Investors indicating their names, addresses, countries of incorporation, registration and percentage of shareholding held by them; and

(k) such other matters as may be prescribed,

and signed by a director and the company secretary, or where there is no company secretary, by a company secretary in practice:

The object of filing the annual return of company with the Public Domine is in the public interest, to enable the investors, public and whosoever interested in the company can access the fundamental information about the company and its management. Non-filing of this statutory return will result in denial of information to public about the company.

7. Sub-section (5) of Section 92 of the Act provides that if any company fails to file its annual return under sub-section (4) of Section 92 of the Act, before the expiry of the period specified therein, such company and its every officer who is in default shall be liable to a penalty of fifty thousand rupees and in case of

continuing failure, with further penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of five lakh rupees.

8. Sub-section (1) of Section 129 of the Act provides that company shall prepare a financial statement comply with the accounting standards notified under Section 133 of the Act and sub-section (2) of Section 129 of the Act provides that at every annual general meeting of a company, the Board of Directors of the company shall lay before such meeting financial statements for the financial year. Further sub-section (1) of the Section 137 of the Act provides that a copy of the financial statements, 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 applicable.
9. Sub-section(3) of Section 137 of the Act provides that if a company fails to file the copy of the financial statements under sub-section (1) or sub-section (2) of the Section 137, 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 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.

### **ORDER**

10. The Company has not filed Annual Return(s) and Financial Statement(s) pursuant to sub-section (4) of Section 92 and sub-section (1) of Section 137 of the Act for financial year ending 31.03.2018, thereby attracting penal provisions under sub-section(5) of Section 92 and sub-section(3) of Section 137 of the Act respectively.

The object of filing the annual return of company with the Public Domain is in the public interest, to enable the investors, public and whosoever interested in



the company can access the fundamental information about the company and its management. Non-filing of this statutory return will result in denial of information to public about the company.

The object of filing financial statements of a company with MCA portal is to enable the interested public/investors/statutory agencies to access and know about the company state of affairs. The financial statements of a company so filed shall give a true and fair view of the state of affairs of the company, the said statements will become documents of public domain and the interested public can access the said statements through MCA website to know the financial state of affairs of the company as on that date

11. As per the records maintained by this office, the notice no.2 is Mr.Rajkumar Raju Gadge, Managing Director, (DIN:03520673) since the company has Managing Director, no penalties imposed on the ordinary directors.
12. Having considered the facts and circumstances of the case, and after taking into account the factors above, the A.O. do hereby impose penalty on Company and on its Managing Director as per table below for violation of Section 92 and Section 137 of the Companies Act, 2013 for Financial Year ending 31.03.2018. The A.O. is of the opinion that penalty is commensurate with the aforesaid default committed by the Noticee's for the default period.

Document Required to be filed	No of Days of Default *	Penalty imposed on Company /Director	First Default (in Rs)	Default Continues (in Rs)	Total (in Rs)
Financial Statement u/s 137(1) of the Companies Act, 2013	109 days	On Company	Rs.1000X109=Rs.1,09,000/-		Rs.1,09,000/-
		Rajkumar Raju Gadge	Rs.1,00,000/-	Rs.100X109=Rs.10,900/-	Rs.1,10,900/-
Annual Returns u/s 92(4) of the Companies Act, 2013	80 days	On Company	Rs.50,000/-	Rs.100X80=Rs.8,000/-	Rs.58,000/-
		Rajkumar Raju Gadge	Rs.50,000/-	Rs.100X80=Rs.8,000/-	Rs.58,000/-

\*No. of days have been calculated from November, 2018 & December 2018 for Financial Statement and Annual Return respectively till 18.02.2019.

13. It is hereby directed to rectify the default immediately from the date of receipt of copy of this order.
14. The Penalty imposed shall be paid through Ministry of Corporate Affairs portal only.





15. Appeal if any against this order may be filed in writing with the Regional Director(WR), Ministry of Corporate Affairs, 100, Marine Drive, Everest Building, 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 Companies Act, 2013 read with Companies (Adjudicating of Penalties) Rules, 2014].
16. Your attention is also invited to Section 454(8) of the Act regarding consequences of non-payment of penalty.
17. In terms of the provisions of sub-rule (9) of Rule 3 of Companies (Adjudication of Penalties) Rules, 2014, copy of this order is being sent to Mega Structures Realestate Limited at Office No. 301, 302, 305 and 306, 3rd Floor, Commerce Centre Building, Mapusa, North Goa - 403507, India and Mr.Rajkumar Raju Gadge, (DIN:03520673) at House No. 762/B, Khoirut, Aldona, Bardez, Goa-403508, Ms.Treeza Fernandes (DIN:03520681) at Flat No.BF 2 Kishkinda Apt, Feira Alta, Mapusa, Goa - 403507,India, Ms. Agnes Raju Gadge (DIN:03520686) at House No. 762/B Khoirut, Aldona, BARDEZ, Goa-403508, India, Mr.Rajendra Raju Gadge (DIN:03520688) at House No. 762/B, Khoirut, Aldona, Bardez, Goa-403508, Ms.Norma Viera Fernandes (DIN:07451013) at 323, Carrem Vaddo, Socorro, Bardez, Porvorim, Goa-403501,India, Ms.Smita Malewadkar (DIN:07451074) at 1166, Volvonem, Tivim, Bardez, Goa-403502, India, Ms.Chandrakala Narahiri Punaji (DIN:07451189) at 1425, Madel, Tivim, Bardez, 403502, Goa, India, Ms.Supriya Samrat Sawant (DIN:07451253) at H.No 301, Arradi, Near Parr Comunidade, Mapusa, Bardez, Goa-403510, India, Ms.Laxmi Mahesh Khanolkar (DIN:07470785) at H.No.341/1, Zoidarwada, Behind Rawal Ghadi Temple, Aldona, Goa-403508, India and also to Office of Regional Director(WR), Ministry of Corporate Affairs, 100, Marine Drive, Everest Building, Mumbai-400002.

Place:- Panaji, Goa.

Date:- 29.03.2019

Registrar of Companies Goa, Daman & Diu

