



3. The Appellant had stated in the appeal that the delay in filing the form had occasioned due to a marginal delay in pooling the subscription money and since it is a small company, the penalties as imposed may be waived.

4. An opportunity of being heard was given to the Appellants on 26.10.2020 where the Authorized Representative Shri. Cheringal Jithesh, PCS appeared for the Appellants and stated that the form was due for filing on 21.05.2019 and the company tried to file the form INC-20A after 31 days of expiry of 180 days, but was unsuccessful. The subscription money was received on 28.06.2019 with a marginal delay. He further informed that the company did not do any business till date. These circumstances occasioned delay. Upon hearing the Authorized Representative, it is concluded that the only mitigating factor is that the company did not do any business till date. The financial statement filed for the period ending 31.03.2019 also reflects that there was 'NIL' revenue from operations.

5. In light of the above, there is a ground for interfering with the impugned adjudication order of the Registrar of Companies to the extent of reducing the penalty. Accordingly, the penalties are reduced to Rs. 15,000/- on the Company and Rs. 15,500/- for the Director. The Appellants shall pay the penalty in 30 days.

Dated at Chennai this the 03<sup>rd</sup> day of November, 2020.



(M.R. BHAT)  
REGIONAL DIRECTOR (SR)

To

1. M/s. Fazz Holdings Private Limited,  
No. 32-534, Mundasseri Tower, Parambilangadi,  
Kottakkal, Malappuram,  
Kerala - 676 503.
2. Shri. Fazil Mundasseri
3. The Registrar of Companies, Kerala.
4. The Officer in Charge, e-Gov. Cell, Ministry of Corporate Affairs, A-Wing, Shastri Bhavan, Dr. Rajendra Prasad Road, New Delhi -110 001- with a request to upload this Order on the website of the Ministry. Mail sent to Shri Vivek Meena, Asst. Director (vivek.meena@gov.in) and Shri B. Srikumar, Deputy Director, (srikumar.b@gov.in)