

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, COURT-II, CHANDIGARH**

Company Appeal No.2/Chd/J&K/2024

(An Appeal under sub-section (1) of section 252 of the Companies Act, 2013 read with Rule 87A of the NCLT Rules, 2016)

IN THE MATTER OF:

ITO Ward 1, Srinagar, Kashmir, Aaykaar Bhawan,
Near Silk Factory Showroom, Rajbagh,
Srinagar - 190008.

.....Appellant

Versus

1. Registrar of Companies, Srinagar

Hall No. 405 to 408, Rail Head Complex,
Bahu Plaza, Jammu 180012
Email ID- roc.srinagar@mca.gov.in

2. Laxminarayantara Forex Private Limited

Near Hotel Omasilla, Leh, Ladakh, Jammu And Kashmir 194101
Email ID- victorgoa@hotmail.com

....Respondents

Order delivered on: 11.06.2026

**Coram: Mr Kaushalendra Kumar Singh, Hon'ble Member (Technical)
Mr Khetrabasi Biswal, Hon'ble Member (Judicial)**

Present: -

For the Appellant

: Ms Pridhi Jaswinder Sandhu, Advocate

ORDER

The present Appeal has been filed on 23.02.2024 by Income Tax Officer, Ward-1, Srinagar, Kashmir, Aayakar Bhawan, Near Silk Factory Showroom, Rajbagh, Srinagar-190008 (hereinafter referred to as “Appellant”) under sub section (1) of section 252 of the Companies Act, 2013 (hereinafter referred to as “Act”) read with Rule 87A of the National Company Law Tribunal Rules, 2016, seeking restoration of the name of the Company **Laxminarayantara Forex Private Limited** on the Register of Companies maintained by the Registrar of Companies, Srinagar (hereinafter referred to as “RoC Respondent”).

FACTS OF THE CASE:

2. The Company, namely Laxminarayantara Forex Private Limited, having CIN U93000LH2013PTC003890, was incorporated on 28.05.2013 under the provisions of the Companies Act. The registered office of the Company is situated at Near Hotel Omasilla, Leh, Ladakh, Jammu and Kashmir 194101. The authorised share capital and paid-up share capital of the Company are ₹50,00,000 (Rupees Fifty lakh Only) each. As per the master data available on the MCA portal, the Company status is reflected as “Strike Off”.

3. It is submitted by the Appellant that the Company has not filed its return of income for the Assessment Year 2018-19. However, the information available with their office was duly analysed and verified from the ITBA, INSIGHT and e-filing portals, and on such verification, cash withdrawals

amounting to Rs. 13,56,10,178/-, including withdrawals through bearer cheques in the current account, reflecting potential tax liability, were identified. It is further submitted that notices under Sections 148A(b) and 148 of the Income Tax Act, 1961, have been issued by the Income Tax Department, and restoration of the name of the Company is necessary for the purpose of carrying out assessment and reassessment proceedings in accordance with law.

4. The Registrar of Companies and the Company were duly served, and the Appellant has placed on record an Affidavit of service vide Diary No. 00671/1 along with postal receipts and email communications evidencing service upon the Respondents. However, despite service, none has appeared on behalf of the Registrar of Companies or the other Respondent.

5. This Appeal is within the territorial jurisdiction of this Tribunal, as the registered office of the Company is situated in the Union Territory of Ladakh. The same has also been filed within the prescribed limitation period of three years as specified under Section 252 of the Act, the name of the Company having been struck off on 14.02.2022. The present Appeal was instituted on 23.02.2024.

FINDINGS:

6. We have considered the submissions made by the Learned Counsel for the Appellant and perused the material available on record, including the documents annexed with the Appeal, as well as the extant provisions of the Act.

7. It is to be noted that sub section (1) of section 252 of the Act provides that any person aggrieved by an order of the Registrar notifying a Company as dissolved under section 248 may file an Appeal before the Tribunal within a period of three years, and if the Tribunal is of the opinion that the removal of the name of the Company from the register of companies is not justified in view of the absence of grounds on which the Order was passed by the Registrar, it may Order restoration of the name of the Company in the register of companies.

8. In the present case, it is evident from the record that statutory income tax proceedings are pending against the Company and restoration of the Company is necessary to enable the Income Tax Department to complete such proceedings. Non-restoration of the Company would adversely affect the interest of the Revenue and may result in loss to the public exchequer. Therefore, restoration of the Company is required to safeguard government revenue and to ensure completion of pending tax proceedings in accordance with the law.

9. In view of the above facts and circumstances, we are of the considered view that it is just, proper, and in the interest of justice that the name of the Company be restored to the Register of Companies maintained by the Registrar of Companies, Srinagar.

10. Accordingly, in exercise of powers conferred under section 252 of the Companies Act, 2013, this Tribunal directs the Registrar of Companies, Srinagar, to restore the name of **Laxminarayantara Forex Private Limited** to

the Register of Companies and to restore the status of the Company as if its name had not been struck off from the Register of Companies, with all consequential actions.

11. Accordingly, **Company Appeal No.2/Chd/J&K/2024** stands **allowed** and disposed of.

Sd/-
Khetrabasi Biswal
Member (Judicial)

Sd/-
Kaushalendra Kumar Singh
Member (Technical)
Gitesh