

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 13.07.2026 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:

**CORAM: SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER : Company Appeal/26(CHE)2025

PETITION NUMBER : --

NAME OF THE APPLICANT : M/s Chola Housing Development and Finance Private Limited

NAME OF THE RESPONDENT(S) : Registrar of Companies

UNDER SECTION : Sec 252(3) of CA, 2013

ORDER

Vide separate order pronounced in open court, **Company Appeal/26(CHE)2025** is Allowed.

Sd/-
RAVICHANDRAN RAMASAMY
Member (Technical)

Sd/-
JYOTI KUMAR TRIPATHI
Member (Judicial)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - II, CHENNAI**

Company Appeal / 26 (CHE) / 2025

*(Under Section 252(3) of the Companies Act, 2013 r/w Rules 11 & 87A of National
Company Law Tribunal Rules, 2016)*

In the matter of Chola Housing Development and Finance Private Limited

CHOLA HOUSING DEVELOPMENT AND FINANCE PRIVATE LIMITED,
U65992TZ1988PTC002112

Having its registered office at,
No.86-A, Trichy Main Road,
Seelanaickanpatti Post,
Salem – 636 201.

Represented by Mr. P. Ramasamy

... Appellant

Versus

REGISTRAR OF COMPANIES,
No.7, AGT Business Park,
I Floor, Phase II, Avinashi Road,
Civil Aerodrome Post,
Coimbatore – 641 014.

... Respondent

Order Pronounced on 13th July 2026

CORAM

Shri. JYOTI KUMAR TRIPATHI, MEMBER (JUDICIAL)

Shri. RAVICHANDRAN RAMASAMY, MEMBER (TECHNICAL)

Present:

For Appellant : Ld. Counsel Mr. S.M. Vivekanandh.

For Respondent : Ld. Counsel Mr. Avinash Krishnan Ravi.

ORDER

(Hearing through hybrid mode)

1. This Company Appeal has been filed by **Mr. P. Ramasamy**, in the capacity of a Shareholder, holding 25% of the equity shares in the Company namely, **CHOLA**

HOUSING DEVELOPMENT AND FINANCE PRIVATE LIMITED (hereinafter referred to as “*Company*”), under Section 252(3) of the Companies Act, 2013, being aggrieved against the order of strike off carried out by the Registrar of Companies, Coimbatore (hereinafter referred to as “*RoC*”) under Section 248 of the Companies Act, 2013, seeking to restore the name of the Company in the Register maintained by the Respondent.

2. The brief facts of the matter are tabulated below: -

S.No.	Particulars	Fact
(a)	Name of the Company	Chola Housing Development and Finance Private Limited
(b)	CIN No.	U65992TZ1988PTC002112
(c)	Date of Incorporation	01.02.1988
(d)	Registered Office Address	No. 86-A, Trichy Main Road, Seelanaickanpatti Post, Salem – 636201.
(e)	STK-5 Date	08.06.2018
(f)	STK-7 Date	07.08.2018
(g)	Reasons for Strike Off	The company had not filed Financial Statements and Annual Returns from the financial year 2004-2005 onwards. The Company was not carrying on any business or operation for a period of two immediately preceding financial years and have not made any application within such period for obtaining the status of dormant company under section 455 of the Companies Act, 2013.

3. The main objects of the Company are set out in Memorandum of Association.

The extracts of the main objects, inter alia, are as follows:

- “1. To carry on the business of acquiring, developing and Selling of land, residential colonies, buildings, flats, apartments, suites and rest houses.*
- 2. To carry on the business of financing, acquisition of dwelling units for lower, middle and higher income groups and financing acquisition of commercial properties.*
- 3. To carry on the business of hire purchase or leasing in any part of India or abroad all kinds of land, buildings, machinery of all kinds, plants, tools, jigs and fixtures, vehicles, office equipments, computers and to provide finance to industrial, trading ventures.”*

The Appellant Company has filed Memorandum of Association stating the Details of the Main object / Incidental objects as annexed in *Annexure A-1*.

4. It is stated that the Company has an Authorised Share capital of Rs.5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 Equity Shares of Rs.10/- each and the Paid-up Share capital of 5,00,000 (Rupees Five Lakhs Only) divided into Rs.50,000 Equity shares of Rs.10/- each.

5. SUBMISSIONS MADE BY THE APPELLANT:

5.1 It is submitted that the Company was incorporated under Companies Act, 1956 on 01.02.1988, bearing the CIN No. U65992TZ1988PTC00211 and is engaged in the business of real estate development, including acquiring, developing, and selling land, residential colonies, buildings, flats, apartments, suites, and rest houses. The Company is also engaged in financing the acquisition of dwelling units for various

income groups and the purchase of commercial properties as well as carrying on the business of hire purchase and leasing of land, buildings, machinery, office equipment, computers and vehicles.

5.3 It is submitted that the Company has been carrying on its business since its incorporation. It is further submitted that, upon reviewing its records, the Company discovered that it had inadvertently failed to file its Annual Financial Statements and Annual Returns from the financial year 2004-2005 onwards. The said non-compliance was neither wilful nor intentional.

5.4 It is stated that the Company received a notice in Form STK-5 under Section 248(1) of the Companies Act, 2013, issued by the RoC vide Notice No. STK5/ROCCBE/2018/1 dated 08.06.2018. However, due to an inadvertent oversight, the Company failed to respond to the said notice. Thereafter, the name of the Appellant company was struck off from the register vide STK-7 dated 07.08.2018.

5.5 It is stated that the Appellant subsequently discovered, through the Ministry of Corporate Affairs website, that the name of the Company had been struck off from the Register maintained by the RoC. It is stated that the Company has had its accounts for every financial year from 2004-2005 to 2023-2024. All necessary financial documents, including the Auditor's Report, Balance Sheet, and Statements of Profit & Loss for the said period, have been duly prepared and are ready to be filed before the RoC. A copy of the Financial Statements, Auditor's Reports, and Balance Sheets for the financial years 2004-2005 to 2023-2024 are Annexed herewith as *Annexure A-4*.

5.6 It is further stated that the Company has been continuously carrying on its business since its incorporation and has never become defunct or reached a state warranting winding up. The Company has never been declared a defaulting, non-functional, or defunct company under the Companies Act, 2013.

5.7 It is stated that the Company owns a parcel of land which was the subject matter of a legal dispute before the **Hon'ble First Additional Subordinate Court, Trichy in O.S. No. 35 of 2010**. The Hon'ble Court vide its judgment dated 27.08.2019, confirmed the Company's ownership over the said land.

5.8 It is stated that the Company remains active and possesses substantial assets, including the aforesaid land. The Company intends to resume its operations and continue its business activities. The Restoration of the Company's name to the register maintained by the RoC is necessary for the proper management of its affairs, safeguarding of its assets, and fulfilling its obligations. In the absence of such restoration, the Appellant will suffer serious prejudice and irreparable hardship.

6. SUBMISSIONS MADE BY THE RESPONDENT:

6.1 It is submitted in the Report filed by the respondent dated 20.02.2026 that the company failed to file its statutory returns since 2007 as per the provisions of the Companies Act 2013. Since the company had not filed statutory returns, the Respondent was caused to believe that the Company was not carrying on any business operations and, accordingly proceedings were initiated for striking off the name of the Company.

6.2 It is therefore submitted that the Registrar of Companies proceeded to strike off the name of the Company from the Register of Companies on the ground that the Company has failed to file financial statements and annual returns for immediately preceding two years financial years.

6.3 Thereafter, a Notice was issued in Form STK-5 dated 08.06.2018 and subsequently dissolution of the company was ordered vide Form STK-7 dated 07.08.2018 which was published in official gazette.

7. APPELLANT'S REPLY DATED 05.07.2026 TO THE ROC REPORT:

7.1 In response to the RoC Report dated 20.02.2026, the Appellant has stated that the Company has not involved in any unlawful activity or used to transact, route or facilitate any tainted money during the demonetisation period from 08.11.2016 to 30.12.2016.

7.2 The Appellant further has undertaken to comply with all the conditions and directions contained in the report as well as any further directions that may be issued by this Tribunal.

FINDINGS OF THIS TRIBUNAL:

8. We have heard the learned counsels for the parties and perused the documents placed on record.

9. We have carefully considered the plea of the Appellant and report of the RoC, Coimbatore. The Appellant is seeking restoration of the name of the company in the register as maintained by RoC, Coimbatore.

10. In order to sustain his plea, the Appellant has placed the following as Annexures:

- a. Copy of the Certificate of Incorporation of the Company,
- b. Copy of the Memorandum of Association of the Company,
- c. Audited Financial Statements of the Company for the period 2004-2005 to 2023-2024.

11. It is observed that in the meeting of the Board of Directors held on 25.04.2025, the Board passed a resolution authorising Mr. P. Ramasamy, Director and shareholder holding 25% equity shares in the company, to file a petition before this Tribunal, seeking restoration of the name of the Company. The resolution of the Board is extracted below:

"RESOLVED THAT pursuant to the provisions of Section 252 of the Companies Act, 2013 and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal (NCLT), the consent of the Board of Directors be and is hereby accorded to file a petition with the NCLT for the restoration of the name of the Company, which was struck off by the Registrar of Companies under Section 248 of the Companies Act, 2013.

RESOLVED FURTHER THAT P. RAMASAMY, Director of the Company, be and is hereby authorized to sign, affirm, verify and execute all such applications, petitions, affidavits, Vakalatnamas and other documents as may be required and to do all acts, deeds, and things as may be necessary, desirable or expedient in connection with the said matter including the appointment of legal professionals for the said purpose.

RESOLVED FURTHER THAT a certified true copy of this resolution be provided to all concerned authorities as may be required."

12. It is seen that the company has been active since its incorporation and has maintained the requisite statutory records. The non-filing of annual returns and financial statements from the financial year 2004-2005 onwards was neither wilful nor intentional but occurred due to inadvertence. The Company intends to resume its business operations and restoration of its name to the register maintained by the RoC is necessary for the proper management of its affairs, protection of its assets. In the absence of such restoration, the Appellant will suffer serious prejudice and irreparable hardship.

13. It is observed that the respondent ROC has not made any substantial objection to restore the Company except fulfilment of statutory requirements as stated in his Report dated 20.02.2026.

14. At this juncture, it is important to note the object and scope of Section 252 of the Companies Act, 2013. The relevant provision, Section 252 of the Companies Act, 2013 provides as follows: -

"(1) Any person aggrieved by an order of the Registrar, notifying a company as dissolved under section 248, may file an appeal to the Tribunal within a period of three years from the date of the order of the Registrar 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 any of the 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:

Provided that before passing any order under this section, the Tribunal shall give a reasonable opportunity of making representations and of being heard to the Registrar, the company and all the persons concerned:

Provided further that if the Registrar is satisfied, that the name of the company has been struck off from the register of companies either inadvertently or on the basis of incorrect information furnished by the company or its directors, which requires restoration in the register of companies, he may within a period of three years from the date of passing of the order dissolving the company under section 248, file an application before the Tribunal seeking restoration of name of such company.

- (2) *A copy of the order passed by the Tribunal shall be filed by the company with the Registrar within thirty days from the date of the order and on receipt of the order, the Registrar shall cause the name of the company to be restored in the register of companies and shall issue a fresh certificate of incorporation.*
- (3) *If a company, or any member or creditor or workman thereof feels aggrieved by the company having its name struck off from the register of companies, the Tribunal on an application made by the company, member, creditor or workman before the expiry of twenty years from the publication in the Official Gazette of the notice under sub-section (5) of section 248 may, if satisfied that the company was, at the time of its name being struck off, carrying on business or in operation or otherwise it is just that the name of the company be restored to the register of companies, order the name of the company to be restored to the register of companies, and the Tribunal may, by the order, give such other directions and make such provisions as deemed just for placing the company and all other persons in the same position as nearly as may be as if the name of the company had not been struck off from the register of companies."*

15. In view of the above, mentioned reasons and contention we are of the considered opinion that there are prospects of business in the company, and there are assets in the company which was under litigation which is concluded at this stage and

stands as an asset of the company as stated by the appellant. Therefore, we are of the opinion that, in the interest of justice and on just and equitable grounds, the company should be granted an opportunity to carry on its business by restoring its name to the Register of Companies.

16. Taking into consideration the provisions of Section 252 of the Companies Act, 2013 which vests this Tribunal with discretion to restore the Company whose name has been struck off, keeping in consideration that it is just to do so, we restore the name of the Company in the register. The Appeal is allowed subject to the following directions namely:

- (i) The Registrar of Companies concerned / Respondent is ordered to restore the original status of the Company viz. *Chola Housing Development and Finance Private Limited* as if the name of the Company has not been struck off from the Register of Companies with resultant and consequential actions like changing the status of Company from “**strike off**” to “**Active**” subject to payment of the **cost of Rs. 50,000/-** volunteered on behalf of the Appellant.
- (ii) The Company shall within a period of 30 days from the restoration of the Appellant Company’s name in the register being maintained by the RoC, will file inter alia its Annual Returns and Balance Sheets as well other compliances statutorily required to be made under the Companies Act, 2013 for the period from which there has been default with requisite charges/fees as well as additional fee/late charges.

- (iii) The Restoration of the Company's name is also subject to filing of a declaration under Section 10A of the Companies Act, 2013 within a period of 30 days from the date of this order.
- (iv) Till all compliances are made by the Company, the Company shall not alienate or dispose of any of its valuable assets.
- (v) By virtue of this order of restoration of the name of Company in the register it will not entitle the Directors of the Company whose names in case have been disqualified by virtue of provisions of Section 164 of the Companies Act, 2013 by the Respondent/RoC automatically to be restored to directorship except in accordance with law.
- (vi) An affidavit of compliance of the aforesaid directions shall be filed by the Appellant within a period of 2 months from the date of this order.
- (vii) Further, this order allowing the Appeal shall also not circumscribe the power of the Respondent to proceed against the Appellant Company and its Directors as mandated for alleged late filing of any forms, documents, returns and such other compliance under the provisions of Companies Act, 2013.
- (viii) The Appellant is permitted to deliver a certified copy of this order with RoC, Coimbatore within 30 days of the receipt of this order;
- (ix) On such delivery and after duly complying with above directions, the Registrar of Companies, Coimbatore is directed to, on office name and seal, publish the Order in the Official Gazette, and

(x) This Order is confined to the violations, which ultimately lead to the impugned action of "striking off" of the Company, and it will not come in the way of RoC, Coimbatore to take appropriate action(s) in accordance with law, other violations/offenses, if any, committed by the appellant company prior to or during the "striking off" period of the company.

17. Accordingly, **Company Appeal/26/(CHE)/2025** stands **allowed** on the aforementioned terms and **disposed of**.

-Sd-

RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

-Sd-

JYOTI KUMAR TRIPATHI
MEMBER (JUDICIAL)