

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH COURT- VI

COMPANY APPEAL NO. 41/252/ND/2024

Under section 252(3) of the Companies Act, 2013

IN THE MATTER OF:

P.C. MICROCOM LIMITED

Through its Director

Name: Leejo Thomas

R/O: DDA Flats, Shivaji Enclave Extension,
Rajouri Garden, West Delhi-110027

...Appellant

Versus

1. REGISTRAR OF COMPANIES

NCT of Delhi & Haryana
61, Nehru Place,
IFCI Tower, 4th Floor,
New Delhi – 110019

.... Respondent No. 1

2. UNION OF INDIA, MINISTRY OF FINANCE,

Department of Revenue

Through:

Department of Income Tax,

C/o Principal Chief Commissioner of Income Tax,

C.R. Building, I.P. Estate, New Delhi-110002

.... Respondent No. 2

Order Delivered on: 10.07.2026

CORAM:

JUSTICE JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Appellant : Mr. Awnish Kumar, Adv
For the Respondents :
For the IT Dept. : Mr. Puneet Rai, Sr. Standing Counsel and Mr. Nikhil Jain, Adv.
For the RoC : Ms. Niti Khanna, Adv.

ORDER

1. The present Appeal has been filed by the Appellant Mr. Leejo Thomas director of P.C. Microcom Limited (Appellant) (herein referred as “the company”), under Section 252(3) of the Companies Act, 2013, seeking restoration of the name of the Company, which was struck off by the Registrar of Companies, NCT of Delhi and Haryana (Respondent No. 1) on 08.08.2018.
2. It is submitted by the Appellant Company: -
 - i. That P.C. Microcom Limited is a Public Limited Company incorporated on 16.11.1994 under the provisions of Companies Act, 1956 and registered with Respondent No.1, Registrar of Companies, NCT of Delhi and Haryana. The registered office of the Company as per the Ministry of Corporate Affairs records at Annexure A-2, is situated at Lotus Tower, Community Centre (Basement), New Friends Colony, New Delhi-110065.
 - ii. The company was incorporated with the main object of manufacturing, import, export, Buyer, seller, hirers, renders of electronic items, computer parts, TV parts and ancillary products, as per the Memorandum of Association (MOA) of the Company.
 - iii. That the name of the Company was struck off by the Registrar of Companies, NCT of Delhi & Haryana vide Public Notice dated 08.08.2018 on account of non-filing of Financial Statements and Annual Returns for F.Y. 2015-16 to F.Y. 2017- 2018.
 - iv. The Appellant further submitted that the non-filing of financial statements and annual returns was not deliberate but due to inadvertent mistake and lack of coordination.

- v. That despite the non-filing of financial statements and annual returns with the Registrar of Companies, the Company has been maintaining its books of accounts and preparing Annual Returns, Audited Balance Sheets, Statements of Profit and Loss along with the Reports of the Auditors and Directors since the financial year ended 2016. It is further submitted that the accounts have been duly audited by the Statutory Auditors of the Company.
 - vi. That, the Company holds an asset in the form of Investment in stock of shares, there were unquoted shares worth Rs. 12,15,39,000/- which were in possession of the Company as on the date of striking off of the Company.
 - vii. That the action of the Respondent No. 1 in striking off the name of the Company is in violation of the provisions of Section 248 of the Companies Act, 2013 and also against the principles of natural justice.
 - viii. The present Appeal has been filed for Restoration of the name of the Company in the Register of Companies maintained by the Registrar of Companies, NCT of Delhi & Haryana.
 - ix. The Appellant has undertaken that upon restoration of the name of the Company, all pending Financial Statements, Annual Returns and other statutory documents shall be filed with the Registrar of Companies along with prescribed fees and additional fees, if any.
3. The Respondent No. 1, i.e., the Registrar of Companies, NCT of Delhi & Haryana, entered appearance pursuant to advance notice and filed its reply on 07.05.2025 raising certain objections to the present application. It was, inter alia, contended that the Memorandum of Association of the Applicant Company does not include the sale or purchase of shares as one of its main objects, despite the balance sheet reflecting substantial investments in unquoted shares. It was further alleged that the financial statements are not in compliance with the requirements of Schedule III to the Companies Act, 2013, as they do not disclose the names of the investee companies. In response, the Applicant filed its rejoinder dated

18.09.2025, submitting the details of its investments and contending that Clause 13 of the ancillary objects in the Memorandum of Association expressly empowers the Company to invest in the shares of other companies. It was further submitted that the statutory auditors had duly commented upon the investments in their Audit Report as well as in the notes forming part of the financial statements for the financial year ended 31.03.2023. The Applicant further submitted that owing to the striking off of its name from the register of companies, it was unable to file the requisite e-Forms pertaining to the resignation and appointment of the statutory auditors.

4. The Income Tax Department appeared on the basis of advance notice and filed its reply. It was submitted that the department has no objection against this application. The said submission was duly recorded by this Adjudicating Authority vide order dated 07.08.2025.
5. Heard the Ld. Counsel for the Appellant as well as Ld. Counsel for the RoC.
6. The Section 252 (3) of the Act provides as under:

“252. Appeal to Tribunal. –

(1)

(2)

(3) If a company, or any member or creditor or workmen 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 workmen before the expiry of twenty years from the publication in the Official Gazette of the notice under subsection (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.”

7. It is to be considered whether in the given facts and circumstances of the case, is it ‘just’ to order restoration of the Company’s name.
8. The facts of the case are that admittedly Company has not filed Financial Statements and Annual Returns for the F.Y. 2015-16 to F.Y. 2017- 2018 with the Registrar of Companies.
9. It is submitted by the Appellant that the company holds an asset in the form of Investment in stock of shares, there were unquoted shares worth Rs. 12,15,39,000/-, thereby establishing that the Company has subsisting assets and operations, which constitute valid grounds for restoration of the name of the Company.
10. Hon’ble National Company Law Appellate Tribunal in **Company Appeal (AT) No. 56 of 2025** titled ***Tahir Vasanali Isani vs Registrar of Companies, Goa, Daman and Diu*** decided on **11.08.2025** has observed as under:

9. Thus from the above facts, we find the appellant company owns a substantial valued property as is stated in para 7 above and in case the company’s name is not restored, it would then result in an irreparable loss and injury to the appellant as the fixed asset of the company worth Rs.6 crores in the year 2008 itself, would become a deadlock and be a complete waste, which shall, of course, would be contrary to the public policy, especially when such property is free from all encumbrances.”

11. In the light of the aforesaid judgment and keeping in view the fact that the Company has subsisting investment in the form of unquoted shares, we are of the view that it would be ‘just’ to restore the name of the Company to the Register of Companies.

12. Accordingly, this Appeal is allowed. The restoration of the Company's name to the Register of Companies maintained by the ROC, is hereby ordered, subject to the following directions, namely-

a) In view of the facts of the case as discussed hereinabove, the restoration of the Company's name, i.e. P.C. Microcom Limited, is subject to the payment of cost of Rs. 25,000/- (Twenty-Five Thousand Only) for the default committed by the Company for each financial year since 2015-16 totalling to Rs.2,50,000/- to be paid to the Registrar of Companies. The name of the Company shall then, as a consequence, stand restored to the Register of the Registrar of Companies, as if the name of the Company had not been struck off in accordance with Section 248(1) of the Companies Act, 2013.

b) The Registrar of Companies, NCT of Delhi & Haryana (Respondent No. 1) is directed to restore the original status of the Company as if the name of the Company had not been struck off from the Register of Companies with resultant and consequential actions like changing the status of the Company from 'Struck Off' to "Active".

c) The Company is directed to file all pending statutory document(s) including Financial Statement and Annual Returns in default along with prescribed fee/additional fee/fine as prescribed under the Companies Act, 2013 within 45 days from the date on which its name is restored on the Register of Companies by the Registrar of Companies. Consequently, thereupon the bank account/s if any, subject to freeze, shall get de-frozen and be operated by the Company.

d) The Company is directed to submit a certified copy of this order to the Registrar of Companies within thirty days (30) from the date of receipt of this order.

13. Resultantly, the present appeal, i.e. **Company Appeal No. 41/252/ND/2024 stands allowed.**

Let the copy of the order be served to the parties.

Sd/-

(ANU JAGMOHAN SINGH)

MEMBER (TECHNICAL)

Sd/-

(JUSTICE JYOTSNA SHARMA)

MEMBER (JUDICIAL)