IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI COURT – IV
DIVISION BENCH

COMPANY APPEAL NO. 66/ND/252/2024

Under section 252(3) of the Companies Act, 2013 read with Rule 87A of the National Company Law Tribunal (Amendment) Rules, 2017

IN THE MATTER OF:

1. **CDHC JEWELLERS PRIVATE LIMITED**

Through its member Ms. Monika Malik
Having its registered office at:
64, Surya Niketan, Shahdara,
New Delhi – 110092
Email: deepak.malik99@yahoo.co.in
Mobile No. - 9891999959 **...Applicant**

Versus

1. **REGISTRAR OF COMPANIES, NCT OF DELHI & HARYANA**

Having office at:
4th Floor, IFCI Tower, 61,
Nehru Place, New Delhi – 110019
Phone: 011-26235707, 26235708, 26235709
Fax: 011-26235702 **.... Respondent No.1**

2. **OFFICE OF THE COMMISSIONER OF INCOME TAX**

CR Building, ITO, Delhi – 110092
Phone No. 011-23378721 **.... Respondent No. 2**

Order Delivered on: 10.07.2026

CORAM:

SHRI MAHENDRA KHANDELWAL
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Appellant	:	Adv. Rachit Mittal, Adv. Pankaj Aggarwal, Adv. Shashwat Srivastava, Adv. Abhishek Sinha
For the ROC	:	Adv. Gagan Kohli & Adv. Shankari Mishra
For the IT Department	:	Mr. Siddhartha Sinha SSC, Ms. Akshita Goyal JCS, Mr. Ashish Parashar JSC, Ms. Easha JSC, Adv. Mudit Dewan, Adv. Shourya Sharma

ORDER

PER: MAHENDRA KHANDELWAL, MEMBER (JUDICIAL)

1. The present Appeal has been filed by the Applicant, Ms. Monika Malik, in her capacity as a shareholder and director of CDHC Jewellers Private Limited (for brevity "the Company") under Section 252(3) of the Companies Act, 2013, seeking revival and restoration of the name of the Company, which was struck off by the Registrar of Companies, NCT of Delhi and Haryana (Respondent No.1) vide Public Notice No. ROC/DEL/248(1)/STK-7/2341 dated 20.04.2022.

2. **SUBMISSIONS BY THE APPLICANT**

   i. The Applicant Company, CDHC Jewellers Private Limited, is a Private Limited Company incorporated on 26.07.2017 under the provisions of Companies Act, 2013 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-5 (Colly), is situated at 64, Surya Niketan Shahdara, East Delhi, New Delhi, Delhi, India, 110092.

   ii. The Authorised share capital and the issued, subscribed and paid-up share capital of the Company are reflected at Page No. 12 of the Appeal and are supported by the documents placed on record, which disclose an authorised and paid-up share capital of Rs. 1,00,000/- divided into 10,000 fully paid-up equity shares of Rs. 10/- each.

iii. The Applicant submitted that the Company was incorporated with the main objective of carrying on the business of goldsmiths, silversmiths, jewellers, gem and diamond merchants and manufacturing and dealing in jewellery and accessories, as per the Memorandum of Association (MOA) of the Company.

iv. The Applicant submitted that Ms. Monika Malik holds 66.67% shareholding (6,667 equity shares) in the Company, having originally held 3,333 shares, which increased after the remaining 3,334 equity shares were transferred in her favour through Form SH-4 executed on 04.01.2023 by the late director, Mr. Harish Chander. The remaining 3,333 equity shares are held by Ms. Jyoti Malik, who has provided a consent affidavit supporting the restoration; the relevant transfer deeds, shareholding records, and consent affidavit have been duly placed on record.

v. The Applicant submitted that the name of the Company was struck off by the Registrar of Companies, NCT of Delhi & Haryana pursuant to the proceedings initiated under Section 248 of the Companies Act, 2013 on account of default in filing Annual Returns under Section 92 of the Companies Act, 2013.

vi. The Applicant submitted that the fact of the Company having been struck off from the Register of Companies came to the knowledge of its members only when they approached a professional for carrying out the necessary compliances consequent upon the demise of late Mr. Harish Chander, including the transfer of his 3,334 fully paid-up equity shares in favour of Ms. Monika Malik. It was only thereafter that the members became aware that the Company had been struck off on account of non-filing of Annual Returns.

vii. The Applicant submitted that despite the non-filing of statutory returns with the Registrar of Companies, the Company was active in its business activities and was carrying on its business at the time of striking off. It was further submitted that the Company had prepared its audited Financial Statements for the Financial Years 2020-21, 2021-22 and 2022-23, which have been placed on record.

viii. The Applicant further submitted that the Company had executed a registered Transfer Deed cum Sale Deed of Leasehold Rights on 19.05.2021 for the purchase of a residential plot bearing Plot No. 23, Block I, Sector 12, Noida, Gautam Buddha Nagar, Uttar Pradesh, for a total consideration of Rs. 1,60,10,000/- whereby the Company acquired leasehold rights in the said property.

ix. The Applicant further submitted that it has placed on record the Income Tax Return Acknowledgements for Assessment Years 2021-22, 2022-23 and 2023-24, along with the bank statements of the Company for the relevant period.

x. The Applicant further submitted that striking off of the name of the Company has adversely affected the functioning of the Company and that non-restoration of its name would adversely affect the Company, its shareholders and employees.

xi. The Applicant further submitted that the Company had no creditors as on the date of the filing of the present Appeal.

xii. 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.

xiii. The Applicant has also undertaken that, in the event of revival of the Company and restoration of the name of the Company in the Register of Companies maintained by the Registrar of Companies, it shall file all the outstanding statutory documents for the relevant period along with the filing fee, as applicable on the date of actual filing.

3. This Hon'ble Tribunal, vide order dated 23.04.2024, issued notice to the Income Tax Department and the Official Liquidator. It also granted time to the Respondent No. 1 (RoC) to file its report. Pursuant thereto, the Respondent No. 1 filed its report. Subsequently, vide order dated 29.04.2025, this Hon'ble Tribunal directed the Appellant to file an affidavit with regard to its action plan for the next five years, which was duly filed.

4. **CONTENTIONS OF RESPONDENT (RoC)**

   i. The Respondent No. 1 (RoC) in its report dated 22.07.2024, submitted that the Appellant Company was incorporated on 26.07.2017 under the provisions of the Companies Act, 2013 and that its last Annual Return and Balance Sheet filed with the Registrar pertained to the financial year ended on 31.03.2018.

   ii. It is submitted by the Respondent herein that no subsequent documents had been filed by the Company with the office of the Registrar for obtaining the status of a Dormant Company under Section 455 of the Companies Act, 2013. Accordingly, the name of the Company was considered for striking off under Section 248(1)(c) of the Companies Act, 2013.

   iii. The Respondent herein further submitted that notice in Form STK-1 dated 18.11.2021 was issued intimating the Company and its Directors, thereby providing an opportunity to respond to the proposed action. Thereafter, Public Notice in Form STK-5 was issued and subsequently the name of the Company was struck off vide Notice in Form STK-7 in accordance with the provisions of Section 248(1)(c) of the Companies Act, 2013 read with Rule 9 of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016.

iv. The Respondent herein submitted that the action of striking off the name of the Company was legal and justified, as the Company was not carrying on any operations for a period of two immediately preceding financial years, as reflected from the non-filing of its financial statements for two or more years.

v. The Respondent herein observed that, as per the Profits and Loss Accounts placed on record, the Company had shown revenue as nil for the financial years 2021-22 and 2022-23. However, the Applicant had placed on record audited financial statements, bank statements and income tax returns.

vi. The Respondent No. 1, therefore, prayed that the Applicant be directed to establish before this Hon'ble Tribunal that the Company was carrying on business and was in operation at the time of strike off. It was further prayed that, in the event the name of the Company is restored, the Applicant be directed to file all pending Annual Returns and Balance Sheets within such time as may be specified by this Hon'ble Tribunal. The Respondent No. 1 also prayed for award of costs in its favour on the ground that the Company had failed to file its statutory returns under the Companies Act, 2013.

5. **CONTENTIONS OF RESPONDENT (Income Tax Department)**

i. The Income Tax Department, in its report, submitted that no outstanding tax demand was pending against the Applicant Company as per the ITBA/e-filing portal.

ii. It was further submitted that no assessment, prosecution or penalty proceedings under the Income-tax Act were pending against the Applicant Company.

iii. The Income Tax Department also stated that the latest Income Tax Returns had been filed by the Applicant Company for Assessment Years 2022-23, 2023-24 and 2024-25. It was further submitted that all tax assessment proceedings and appeals, if any, pending or arising by or against the Company shall continue in accordance with law. The Department also reserved its right to determine the tax implications arising upon restoration of the name of the Company in accordance with the provisions of the Income-tax Act, 1961.

FINDINGS AND ANALYSIS

6. Heard the Ld. Counsel for the Appellant, Ld. Counsel appearing on behalf of the Income Tax Department and Ld. Counsel for the Registrar of Companies. All pleadings and reports placed on record have been perused.

7. The principal issue which falls for consideration before this Tribunal is whether, in the facts and circumstances of the present case, the Applicant Company has been able to establish that it was carrying on business or was in operation at the time its name was struck off from the Register of Companies, or whether it is otherwise just that the name of the Company be restored under Section 252(3) of the Companies Act, 2013. While examining the aforesaid issue, this Tribunal is required to consider the material placed on record, including the audited financial statements, Income Tax Returns, bank statements, the registered Transfer Deed-cum-Sale Deed, the reports filed by the Respondent authorities and the affidavit along with the five-year business plan filed pursuant to the directions of this Tribunal.

8. At this juncture, it is relevant to examine Section 252(3) of the Companies Act, 2013, which empowers this Tribunal to restore the name of a Company if it is satisfied that the Company was carrying on business or was in operation at the time of striking off, or that it is otherwise just to do so. Section 252 (3) of the Act is reproduced below for better appreciation:

"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."*

9. The jurisdiction of this Tribunal under Section 252(3) of the Companies Act, 2013 is required to be exercised upon an objective assessment of the material placed on record. Accordingly, this Tribunal proceeds to examine whether the documentary evidence produced by the Applicant establishes that the Company was carrying on business or was otherwise in operation at the time of its striking off, or whether the facts and circumstances of the present case otherwise warrant restoration of its name to the Register of Companies.

10. It is an admitted position that the Applicant Company failed to file its Annual Returns and Financial Statements with the Registrar of Companies after the financial year ended 31.03.2018. The Respondent No. 1 (RoC) has also submitted that the Company had not obtained the status of a Dormant Company under Section 455 of the Companies Act, 2013 and that the action of striking off its name was undertaken in accordance with the provisions of Section 248(1)(c) of the Companies Act, 2013. This Tribunal is of the considered view that the statutory defaults committed by the Applicant cannot be lightly brushed aside

and the Company cannot be absolved of its obligations under the Companies Act, 2013 merely because restoration of its name is sought under Section 252(3) of the Act.

11. However, the legality of the action taken by the Registrar of Companies under Section 248 of the Companies Act, 2013 is not, by itself, determinative of the present proceedings. The jurisdiction conferred upon this Tribunal under Section 252(3) requires an independent examination of the material placed on record in order to ascertain whether the Company was carrying on business or was otherwise in operation at the time its name was struck off, or whether sufficient grounds otherwise exist to justify restoration of its name.

12. In the present case, the Applicant has placed on record various documents, including audited Financial Statements, Income Tax Return acknowledgements, bank statements, a registered Transfer Deed-cum-Sale Deed dated 19.05.2021 relating to the acquisition of an immovable property, and an affidavit accompanied by a five-year business plan filed pursuant to the directions of this Tribunal. The aforesaid material is required to be examined to determine whether the Applicant has established that it was carrying on business or was otherwise in operation at the relevant time, or whether sufficient grounds otherwise exist to justify restoration of its name under Section 252(3) of the Companies Act, 2013.

13. The Applicant has placed on record audited Financial Statements for the Financial Years 2020-21, 2021-22 and 2022-23. Admittedly, the said Financial Statements were not filed with the Registrar of Companies. However, they constitute contemporaneous financial records duly prepared and audited for the relevant financial years. The preparation and maintenance of such Financial Statements, though not amounting to compliance with the statutory filing requirements under the Companies Act, 2013, nevertheless constitute relevant

material for examining the affairs and operational status of the Company during the relevant period.

14. The Applicant has also placed on record the Income Tax Return acknowledgements for the relevant Assessment Years together with the bank statements of the Company. Furthermore, the Income Tax Department, in its report filed before this Tribunal, has specifically stated that no outstanding tax demand is pending against the Applicant Company and that no assessment, prosecution or penalty proceedings are pending against it. The Income Tax Department has also acknowledged that the Company has filed its Income Tax Returns for the relevant Assessment Years while reserving its right to determine any tax implications in accordance with the provisions of the Income-tax Act, 1961. The aforesaid material lends corroboration to the Applicant’s contention that the Company continued to maintain its financial affairs notwithstanding the non-filing of statutory documents before the Registrar of Companies.

15. The Applicant has further placed on record a registered Transfer Deed-cum-Sale Deed dated 19.05.2021 evidencing the acquisition of leasehold rights in respect of Plot No. 23, Block-I, Sector-12, Noida, Gautam Buddha Nagar, Uttar Pradesh, for a total sale consideration of Rs.1,60,10,000/-. The said transaction was admittedly entered into prior to the striking off of the name of the Company. The existence of a registered instrument conferring valuable rights in favour of the Applicant Company is a relevant circumstance which cannot be ignored while considering an application under Section 252(3) of the Companies Act, 2013.

16. This Tribunal has also examined the bank statements placed on record by the Applicant. The bank statements disclose banking transactions during the relevant period. The registered Transfer Deed-cum-Sale Deed, the bank statements, the audited Financial Statements and the Income Tax Return acknowledgements, when considered collectively,

constitute contemporaneous documentary material regarding the affairs of the Company during the relevant period. Although the statutory filings were not made before the Registrar of Companies, the aforesaid documentary evidence demonstrates that the present case is not one where there is a complete absence of material regarding the affairs of the Company. The said material, therefore, deserves due weight while considering the prayer for restoration under Section 252(3) of the Companies Act, 2013.

17. It is also pertinent to note that, pursuant to the order dated 29.04.2025 passed by this Tribunal, the Applicant filed an affidavit along with a five-year business plan setting out the proposed business activities and future course of operations of the Company. The filing of the said affidavit was in compliance with the specific directions of this Tribunal. Though the proposed business plan, by itself, cannot establish that the Company was carrying on business at the time of its striking off, it is nevertheless a relevant circumstance indicating the bona fide intention of the Applicant to continue the business activities of the Company and to regularise its statutory compliances upon restoration.

18. Having considered the material placed on record in its entirety, this Tribunal finds that the Applicant has produced contemporaneous documentary evidence in the form of audited Financial Statements, Income Tax Return acknowledgements, bank statements and a registered Transfer Deed-cum-Sale Deed evidencing acquisition of valuable leasehold rights prior to the striking off of the Company's name. The Income Tax Department has also reported that no outstanding tax demand or assessment, prosecution or penalty proceedings are pending against the Applicant Company. The cumulative effect of the aforesaid material is sufficient to demonstrate that the present case is not one of a shell or defunct entity having no material whatsoever to establish its existence or affairs. The material placed on record, viewed holistically, satisfies this Tribunal that

sufficient grounds exist for invoking its jurisdiction under Section 252(3) of the Companies Act, 2013.

19. 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:

> **"5.In the present case, admittedly, the application for restoration of the name of the company was moved by a shareholder and hence could have filed an application within twenty years of the date of order of the Registrar.....**
>
> ***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."***

20. In the light of the aforesaid judgment and having regard to the totality of the material placed on record, particularly the registered Transfer Deed-cum-Sale Deed evidencing acquisition of valuable leasehold rights in immovable property, the audited Financial Statements for the Financial Years 2020-21, 2021-22 and 2022-23, the Income Tax Return acknowledgements, the bank statements, the report of the Income Tax Department and the affidavit along with the five-year business plan, this Tribunal is satisfied that sufficient grounds exist for exercise of jurisdiction under Section 252(3) of the Companies Act,

2013. In the facts and circumstances of the present case, it would be just to restore the name of the Company to the Register of Companies.

21. 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 peculiar facts and circumstances of the present case as discussed hereinabove, the restoration of the Company's name, i.e. CDHC Jewellers Private Limited, is subject to the payment of costs of Rs. 50,000/- (Rupees Fifty Thousand only), to be paid to the Registrar of Companies, NCT of Delhi & Haryana. The name of the Company shall then, as a consequence, stand restored to the Register of Companies maintained by the Registrar of Companies, NCT of Delhi & Haryana, as if the name of the Company had not been struck off under the provisions of Section 248 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 from "Struck Off" to "Active" and carry out all consequential actions in accordance with law.

c) The Company is directed to file all pending statutory document(s), including Annual Financial Statements and Annual Returns, together with the prescribed fee, additional fee and any other charges payable under the Companies Act, 2013, within a period of forty-five (45) days from the date of restoration of its name in the Register of Companies.

d) The Company shall comply with all applicable provisions of the Companies Act, 2013 and the rules framed thereunder and shall ensure that all future statutory filings are made within the prescribed time.

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

f) This order is confined to the violations, which ultimately led to the impugned action of striking off the name of the Company, and it will not come in the way of the Registrar of Companies, NCT of Delhi and Haryana to take appropriate action(s) in accordance with law, for any other violations/offences, if any, committed by the Applicant Company prior to or during the period the name of the Company remained struck off.

22. Resultantly, the present appeal, i.e. **Company Appeal No. 66/ND/252/2024 stands allowed**.

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

Sd/-	**Sd/-**
(ATUL CHATURVEDI)	**(MAHENDRA KHANDELWAL)**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**