

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH (Court-I)  
KOLKATA**

**C.P.No. 135/KB/2025**

**An application under Section 252 (3) of the Companies Act, 2013.**

**In the Matter of:**

**Trilok Advisory Private Limited**, having its Registered office at 5/4, Clive Row, 2nd Floor, Room No. 33A,Kolkata-700001.

**... .. Struck off Company**

**And**

In the Matter of:

**Ajoy Singh**, Shareholder of Trilok Advisory Private Limited, residing at 3, Madhu Roy Lane, Beadon Street, S.o. Kolkata-700006.

**... ..Petitioner/ Applicant**

**Versus**

**The Registrar of Companies**, West Bengal, having its office at Corporate Bhawan, 4th Floor Plot No.IIIF/16, in AA-IIIF Rajarhat, New Town, Akandakeshari Kolkata-700 135.

**... ..Respondent**

**Date of Pronouncement : 09.06.2026**

**Coram:**

**Smt. Bidisha Banerjee, Hon'ble Member (Judicial)**

**Cmdr. Siddharth Mishra, Member (Technical)**

**Appearances:**

**For the Petitioner:**

Mr. Arun Kumar Jaiswal, Authorised Representative

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**For the Respondent:**

Registrar of Companies, Office of the Registrar of Companies, West Bengal.

**ORDER**

**Per: Bidisha Banerjee, Hon'ble Member (Judicial):**

- 1) This Company Petition has been filed by Mr. Ajoy Singh under Section. 252(3) of the Companies Act, 2013 for restoration of name of Trilok Advisory Private Limited (struck off) in the register of companies, maintained in the office of the Registrar of Companies, West Bengal. It is stated that the name of the Company was **struck off** on **29.06.2018**.
- 2) The Company was incorporated on 22/07/2010 as a private limited company, having CIN: U74140WB2010PTC151517 with registered office at 5/4, Clive Row, 2nd Floor, Room No. 33A, Kolkata-700001.
- 3) The company was incorporated as a Private Company, limited by shares. The authorized share capital of the company is Rs. 5,00,00,000/- (Rupees Five Crores only).The issued, Subscribed and Paid up Equity Share Capital of the Company is Rs. 4,97,00,000/- ( Rupees Four Crores Ninety Seven Lakhs Only) divided into 49,70,000 ( Forty Nine Lakhs Seventy Thousand Only) Equity Shares of Rs. 10/- (Rupess Ten Only) The petitioner is a shareholder of the above-named company and is holding 100 shares, which is 0.01 per cent of the shareholding in the company.

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- 4) The Applicant states and submits that the company is carrying on business and operation and had not made any application for obtaining the status of a dormant company under Section 455 of the Companies Act, 2013.
- 5) That the Applicant states that he was unaware that the Company name was 'Struck Off' from the Register of Companies and the applicant also states that he has made an investment in the Company and submits that without restoring the name of the company in the Register of Registrar of Companies, West Bengal , the Company is losing the legal status/entity of the company to continue to carry on its business.
- 6) The name of the company has been struck off from the register maintained by the office of Registrar of Companies, West Bengal. The office of Registrar of Companies, West Bengal then issued the Notice dated 29th June 2018.
- 7) It is submitted that Registrar of Companies, West Bengal, has struck off the Name of the company from the register under Section 248 of Companies Act, 2013 as the Company has not filed its Financial Statements/Annual Returns for the financial years 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24.
- 8) It is further submitted that in exercise of the power conferred upon the Registrar of Companies, West Bengal under Section 248 of the

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Companies Act, 2013, the said Registrar can strike off the name of the company from the register after complying with certain formalities as provided by the said section when he has reasonable cause to believe that the company is not carrying on business or in operation from the last 2 years, since the company has not filed its statutory return after the financial year ended 31st March, 2015.

- 9) Upon the said contentions, the petitioner prays for the following reliefs:
- i. Allow the Company's Petition.*
  - ii. The name of the Company namely Trilok Advisory Private Limited' be restored to the restored to the file and /or to the Register of Companies, West Bengal.*
  - iii. The Respondent be directed to rectify the Company Master Data by modifying the status of the Company from 'Strike-Off' to 'Active' within a specific time as this Hon'ble Tribunal may deem fit and proper.*
  - iv. An order be passed directing the Respondent to place the name of the Company in the same position as if the name of the Company had not been struck-off.*
  - v. Injunction against the Respondent, whether by himself or his servants or agents or assigns or otherwise, how so ever, from taking any step or further steps in terms of the gazette of India Notification in any manner whatsoever;*
  - vi. Ad-interim order in terms of prayers above*

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*vii. Such further order or orders be passed and/or direction or directions be given as to this Hon'ble Tribunal may deem fit and proper in terms of section 252 of the Companies Act, 2013.*

- 10) Notices were issued to the Registrar of Companies, West Bengal has submitted its report at the Registry with copy to the petitioner. It was stated in the report that only after compliance of the requirements to be met under Section 248 of the Companies Act, 2013, Registrar of Companies, West Bengal, has struck off the name of the petitioner company from the register maintained by the Registrar of Companies, West Bengal.
- 11) The Registrar of Companies, West Bengal, in its report dated 11 November 2025, has raised several objections concerning the Restoration of the name of Company in the Register of Companies. The RoC submits that after strike off the company cannot operate its bank account. All transactions, agreements, or filings made in the Company's name are invalid. The bank account should be frozen once the Bank receives intimation or public notice from RoC. In this case the company has operated its bank account illegally even after its dissolution.
- 12) The RoC has also submitted in his report that the Company has been struck off on 24.08.2018, the auditor in their respective Auditor Report has not mentioned this fact in their respective audit reports and for the years 2019-20 to 2023-24 the significant Accounting Policies mentions that the Financial Statements are prepared as a 'going concern' with

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generally accepted accounting principles applicable accounting standards and relevant requirements of Companies Act 2013. This is when the Company has been already struck off.

- 13) The RoC also submits that the Auditors have not complied with the Accounting Standards while Auditing the Financial Statements of the Company, particularly SA500 – Audit Evidence which requires the auditor must obtain sufficient appropriate evidence about legal status and governance. Absence of a valid company/incorporation status means evidence cannot be obtained to support a statutory audit opinion.
- 14) The applicant in his Reply to the Report that they deny the RoC's assertion that Company was not carrying on any business because it reported 'NIL' revenue from operations in recent years.
- 15) It is further submitted that the company continued to engage in authorized business objects and maintained significant assets throughout the relevant period, the applicant pointed out towards the Balance Sheet as of 31<sup>st</sup> March 2022 where the statements reveal that the Company had assets totaling ₹49.85 Crores, including non-current investments of about ₹14.95 Crores and other advances of about ₹34.91 crores. The Applicant contends that these assets were actively held and managed by the Company as part of its trading and commercial activities, in line with its objects, even though no new revenue was realized.

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- 16) It is further submitted that the Company also maintained a functional account and incurred regular expenditures, such as audit fees and administrative costs each year, indicating ongoing operations albeit at a low level.
- 17) It is further submitted that as per the MOA of the Company its primary business is that of trading and commercial enterprise, and It is not unusual for such a company to experience periods of low or nil operating revenue while still remaining active in other aspects like holding and managing inventories
- 18) At this juncture it is pertinent to look at Section 250 and Section 248 (5) of the Companies Act, 2013:

***“Section 250. Effect of company notified as dissolved***

*250. Where a company stands dissolved under section 248, it shall on and from the date mentioned in the notice under sub-section (5) of that section cease to operate as a company and the Certificate of Incorporation issued to it shall be deemed to have been cancelled from such date except for the purpose of realising the amount due to the company and for the payment or discharge of the liabilities or obligations of the company.”*

***“Section 248. Power of Registrar to remove name of company from register of companies***

*248(5). At the expiry of the time mentioned in the notice, the Registrar may, unless cause to the contrary is shown by the company, strike off its name from the register of companies, and shall publish notice thereof in the Official Gazette, and on the publication in the Official Gazette of this notice, the company shall stand dissolved.”*

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- 19) Upon a bare reading of the text, it is clear that once a companies name has been struck off from the Register of Companies, it ceases to exist thus it cannot do transactions in its name nor can it issue any financial instrument let alone have a bank account in its name.
- 20) In a notification dated 05.09.2017 was also issued by the Department of Financial Services, Ministry of Finance, Union of India reads as under: -

*“Government has stepped up decisive action against companies falling within the ambit of Section 248 of the Companies Act. The names of 2,09,032 companies have been struck off from the Register of Companies under Section 248 (5) of the Act. The existing Directors and Authorized Signatories of such struck off companies will now become ex Directors or ex Authorized Signatories. These individuals will therefore not be able to operate bank accounts of such companies till such companies are legally restored under Section 252 of the Companies Act by an order of the National Company Law Tribunal. The restoration, as and when it happens, shall be reflected by change in the status of the company from Struck of to Active. Since such “Struck off” companies have ceased to exist, action has been initiated to restrict the operation of Bank accounts of such companies. The Department of Financial Services has, through the Indian Banks Association, advised all Banks that they should take immediate steps to put restrictions on bank accounts of*

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*such struck off companies. A list of such companies, Registrar of Companies wise, has been published on the website of the Ministry of Corporate Affairs. In addition to such struck off companies, Banks have also been advised to go in for enhanced diligence while dealing with F companies in general. A company even having an active status on the website of the Ministry of Corporate Affairs but 0 defaulting in filing of its due Financial Statement (s) or Annual Return (s) of Particular of Charges on its assets on the 11 secured loan should be seen with suspicion as, prima facie, the company is not complying with its mandatory statutory obligations to file this vital information for availability to its stakeholders.”*

- 21) On perusal of documents, the RoC report and submissions of both the parties, along with the applicable statutory framework, this Court finds that the petition for the restoration and reopening of the company cannot be entertained. It is undisputed that the company’s name was struck off from the register on August 24, 2018, pursuant to Section 248(5) of the Companies Act, 2013, upon which the company stood dissolved, and its Certificate of Incorporation was deemed cancelled. Under the clear text of Section 250, a dissolved company lacks any legal existence and is barred from conducting transactions, executing agreements, or maintaining an active status, except for the narrow purpose of realizing dues and discharging existing liabilities. The company’s continued operation of its bank accounts after its

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dissolution represents a flagrant violation of the law and directly flouts the strict directives issued by the Department of Financial Services, Ministry of Finance, on September 5, 2017, which stripped its former directors of any authorized signatory powers. Furthermore, the submission of financial statements from the years 2019-20 to 2023-24 under the false pretense of a "going concern" constitutes a serious misrepresentation, compounded by the statutory auditors' blatant breach of Auditing Standard SA 500 in failing to verify and report the company's lack of legal status. A corporate entity that has been legally nonexistent for years cannot operate in the shadows, engage in unauthorized banking, and then seek the remedy of restoration. Thus, this tribunal is of the view that this present petition holds no merit.

- 22) Accordingly, the **C.P. No. 135/KB/2025** stands **dismissed**.
- 23) The Registry is directed to send e-mail copies of the order forthwith to all the parties inclusive of the Counsel.
- 24) Certified copy of this order may be issued, if applied for, upon compliance with all requisite formalities.

**Bidisha Banerjee**  
**Hon'ble Member (Judicial)**

**Cmde. Siddharth Mishra**  
**Hon'ble Member (Technical)**

**This Order signed on this, the 9<sup>th</sup> day of June, 2026.**

*RKM(LRA)*