

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

CP No.72/Chd/Pb/2025

(Application under sub-section (3) of section 252 read with Rule 87A of National Company Law Tribunal (Amendment) Rules, 2017)

IN THE MATTER OF:

Navdeep Karwal

Legal Heir of Shareholder of Karwal Photonics Private Limited

D/o Late Sh. Bachitter Singh Karwal shareholder of

Karwal Photonics Private Limited

R/o House No. C-10, Industrial Focal Point, Rajpura, Punjab - 140401

Email: karwal_photonics@yahoo.com

R/o of the Company at : Quit Office No. 11, Sector 35A, Chandigarh - 160035

Email id: karwal_photonics@yahoo.com

.....Applicant

VERSUS

The Registrar of Companies, Punjab and Chandigarh

2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg,

Corporate Bhawan, Chandigarh - 160019

Email id: roc.chd@mca.gov.in

....Respondent No.1

Income Tax Department

Through Nodal Officer, Principal Chief

Commissioner of Income Tax, NWR, Aaykar

Bhawan, Sector 17-E, Chandigarh - 160017

E-mail : dcithqjudl@gmail.com

....Respondent No.2

Order delivered on: 07.07.2026

**CORAM : MR. KAUSHALENDRA KUMAR SINGH, MEMBER (TECHNICAL)
MR. KHETRABASI BISWAL, MEMBER (JUDICIAL)**

Present: -

For the Applicant : Mr. Karanveer Jindal, Advocate

For the Income Tax Dept. : Mr. Varun Issar, Senior Standing Counsel

ORDER

1. The present Application has been filed by Ms. Navdeep Karwal, legal heir of the shareholder of Karwal Photonics Private Limited, (hereinafter referred to as the “**Applicant**”) under sub section (3) of section 252 of the Companies Act, 2013 (hereinafter referred to as the “**Act**”) read with Rule 87A of the National Company Law Tribunal (Amendment) Rules, 2017 (hereinafter referred to as the “**Rules**”) praying for restoration of the name of the Company on the Register of Companies maintained by the Registrar of Companies, Punjab and Chandigarh (hereinafter referred to as the “**RoC/ Respondent No.1**”).

2. The Company, namely Karwal Photonics Private Limited, having CIN U33111CH1987PTC007379, was incorporated on 27.03.1987 under the provisions of the Companies Act, 1956. The registered office of the Company is situated at Quit Office No. 11, Sector 35-A, Chandigarh. The authorised share capital of the Company is Rs.7,50,000/- divided into 7,500 equity shares of Rs.100/- each and the issued, subscribed and paid-up share capital is Rs.10,000/- divided into 100 equity shares of Rs.100/- each. The Company was engaged in the business of manufacturing and dealing in panel meter digital, process controllers, automation systems, photolab equipment and electro-med equipment.

3. It is submitted by the Learned Counsel for the Applicant that the Company is a private limited company and had been carrying on its business operations since its incorporation. It is further submitted that the Company owns immovable property and other assets worth several lakhs of rupees, including land and building standing in the name of the Company. The Learned Counsel has further stated that the Applicant is the legal heir of Late Sh. Bachitter Singh Karwal, one of the shareholders of the Company, and has also acquired shares gifted by Late Sh. Ajeet Singh Karwal. It is submitted that the present Application has been filed by the legal heir of the deceased shareholder, who is entitled to maintain the Application under sub-section (3) of section 252 of the Act.

4. It is further submitted that the non-filing of annual returns and financial statements was inadvertent and without any mala fide intention. The Applicant has undertaken that, upon restoration of the name of the Company, all pending statutory returns and documents shall be duly filed with the RoC along with payment of requisite fees and additional fees, if any. It is also submitted that non-restoration of the Company would cause irreparable loss and prejudice to the rights of the stakeholders, particularly in view of the assets standing in the name of the Company.

5. The Applicant has also filed an Affidavit of Service in compliance with the order dated 04.12.2025, affirming that copies of the Application along with the paper book and the said order were duly served upon the Registrar of

Companies and the Income Tax Department through e-mail as well as by hand delivery.

6. The RoC has filed its report stating that, as per the records available on the MCA portal, the Company had filed its Annual Return and Balance Sheet up to the financial year ending 31.03.1989 and thereafter had not filed the statutory returns and financial statements. It is further stated that notices under section 560 of the Companies Act, 1956 were issued to the Company and its directors. However, no response was received and, believing that the Company was not carrying on business or was not in operation, the Registrar of Companies struck off the name of the Company from the Register of Companies and notified the same in the Official Gazette on 19.01.2012. The RoC has further stated that it has no objection to the revival of the Company, subject to filing of all pending statutory documents.

7. The Income Tax Department has also filed its report stating that the Company came into existence on 02.04.2007 and has not filed any income tax return till date. It is further reported that no proceedings under the provisions of the Income Tax Act, 1961 are pending against the Company and there is no objection to the restoration of the name of the Company.

8. Heard the Ld. Counsel for the Applicant and Income Tax Department for Respondent and perused the material available on record, and also perused the extant provisions of the Companies Act, 1956 & the Companies Act, 2013 and the rules made thereunder.

9. It is to be noted that sub section (3) of section 252 of the Act, inter alia, provides that the Tribunal is required to be satisfied before exercising jurisdiction to restore the company to its original name on the Register of the Registrar of Companies that the Company was at the time of its name being struck off either carrying on business or was in operation, or otherwise it is just that the name of the Company be restored to the Register of the Registrar of Companies.

10. In the present case, it is evident from the material placed on record that the Applicant has established that the Company has been in existence since the year 1987 and possesses immovable assets and property in its own name. The Applicant, being the legal heir of the deceased shareholder, has demonstrated a legitimate interest in seeking restoration of the Company. The Applicant has also undertaken to make good all pending statutory compliances upon restoration. The RoC/Respondent No.1 has not opposed the Application and has stated that it has no objection to the revival of the Company. The Income Tax Department/Respondent No.2 has also reported that no proceedings are pending against the Company and has raised no objection to its restoration.

11. In view of the above facts, and as per the records available, we are of the view that it would be just, equitable, and fair in the interest of justice to restore the original name of the Company to the Register of the Registrar of Companies.

12. Accordingly, in the exercise of powers conferred on the Tribunal under Section 252 of the Companies Act, 2013, we allow the Application subject to payment of costs of Rs.50,000/- (Rupees Fifty Thousand Only) to be paid in favour of “Prime Minister National Relief Fund” within three weeks from the receipt of the duly certified copy of this Order with the directions as below:

(i) The Registrar of Companies shall 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 the resultant and consequential actions like changing status of Company from ‘struck off’ to ‘active’.

(ii) The Applicant shall file all pending statutory documents including annual accounts and annual returns along with prescribed fees/additional fee/fine as decided by Registrar of Companies, Punjab and Chandigarh, within 45 days from the date on which its name is restored on the Register of Companies maintained by the Registrar of Companies, Registrar of Companies, Punjab and Chandigarh .

(iii) The Applicant shall deliver a certified copy of this Order to the Registrar of Companies, Punjab and Chandigarh , within a period of thirty days from the date of receipt of this Order.

(iv) On receipt of the certified copy of this Order and after due compliance with the above directions, the Registrar of Companies may publish the Order in the Official Gazette (if so required), the cost for which shall be borne by the Company.

(v) This Order is confined to the violations, which ultimately led to the impugned action of striking off the name of the Company. It shall not come in the way of the Registrar of Companies, Registrar of Companies, Punjab and Chandigarh , to take appropriate action in accordance with the law, for any other violation/offences, if any, committed by the Company prior to or during the period when the name of the Company remained struck off.

(vi) The Income Tax Department may take the necessary action as per law for non-filing or belated filing of the Income Tax Returns of the Company for any of the assessment years and also for recovery of outstanding demand, if any.

11. Accordingly, the **CP No.72/Chd/Pb/2025** is allowed and disposed of.

Sd/-
Khetrabasi Biswal
Member (Judicial)

Sd/-
Kaushalendra Kumar Singh
Member (Technical)

Jashan