

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668

WORKS : 5-A DLF Industrial Estate
Faridabad - 121 003 Haryana India
Tel : 91-129-227 0621 to 25/225 5551 to 53
Fax : 91-129-227 7359
E-mail : sterling@stlfasteners.com
website : stlfasteners.com

**Date: 28.03.2025**

To BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai - 400001. Scrip Code: 530759	National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. Symbol: STERTOOLS
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Subject: Intimation under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the final order passed by Hon'ble National Company Law Tribunal, New Delhi Bench, Court-IV.

Dear Sir/ Madam,

In terms of regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and in furtherance to our intimation dated 1st February 2024, we hereby inform you that the Hon'ble National Company Law Tribunal, New Delhi Bench ("**NCLT**"), vide its order dated 27.03.2025 ("**Order**") has approved the Scheme of Amalgamation ("**Scheme**") amongst Haryana Ispat Private Limited ('Transferor Company') and Sterling Tools Limited ('Company/ Transferee Company') and their respective shareholders and creditors. The Scheme shall become effective, and the Transferor Company shall stand dissolved upon filing certified true copy of the Order with the Registrar of Companies, NCT of Delhi & Haryana.

The copy of the Order as uploaded on Hon'ble NCLT website is attached herewith for your reference.

You are requested to kindly take the same on record.

Thanking You,

Sincerely,

For **STERLING TOOLS LIMITED**


Pankaj Gupta
Chief Financial Officer





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

C.P.(CAA)/45(ND)2024
IN
C.A.(CAA)/30(ND)2024

Sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromise, Arrangements ad Amalgamation) Rules, 2016 and other applicable provisions thereof.

IN THE MATTER OF:

HARYANA ISPAT PRIVATE LIMITED

CIN: U27101DL2005PTC134366

Registered Office: Unit No. 515, DLF Tower A
Jasola District Centre, New Delhi-110025

...Transferor Company/Petitioner Company No. 1
And

STERLING TOOLS LIMITED

CIN: L29222DL1979PLC009668

Registered Office: Unit No. 515, DLF Tower A
Jasola District Centre, New Delhi-110025

...Transferee Company/Petitioner Company No. 2
And

Their Respective Shareholders and Creditors

(For the sake of brevity Petitioner Company No. 1 and Petitioner Company No. 2 are hereinafter collectively referred to as “Petitioner Companies”]

Order Delivered on: 27.03.2025

CORAM:

SHRI MANNI SANKARIAH SHANMUGA SUNDARAM,
HON’BLE MEMBER (JUDICIAL)

DR. SANJEEV RANJAN,
HON’BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant	: Mr. Lokesh Dhyani, Adv. & Mr. Yash, Adv.
For the OL	: Mr. Kartikeya Asthana, Adv.
For the IT	: Mr. Puneet Rai, SSC, Adv Ashvini Kr, Adv Rishabh Nangia, Adv Nikhil Jain



For the RD

: Mr. Sumit Kansal, Adv.

ORDER

PER: DR. SANJEEV RANJAN, MEMBER (TECHNICAL)

1. This is a second motion petition jointly filed by the petitioner companies herein namely M/s Haryana Ispat Private Limited (hereinafter referred Petitioner Company No. 1/Transferor Company) and M/s Sterling Tools Limited (hereinafter referred Petitioner Company No. 2/Transferee Company) under sections 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the "SCHEME") has been placed on record.
2. The Transferor Company/Petitioner Company No. 1 i.e., M/s Haryana Ispat Private Limited is a private limited company which was incorporated on 02.03.1971, under the provisions of the Companies Act, 1956 bearing CIN: U99999DL1971PTC005553, having its registered office at Unit No. 515, DLF Tower A Jasola District Centre, New Delhi-110025. The Authorized Share Capital of the Transferor Company/Petitioner Company No. 1 is Rs. 1,00,00,000/- divided into 10,00,000 Equity shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of Transferor Company/ Petitioner Company No. 1 is Rs. 10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10/- each.



3. The Transferee Company/ Petitioner Company No. 2 i.e., M/s Sterling Tools Limited is a public limited company which was incorporated on 07.06.1979, under the provisions of the Companies Act, 1956 bearing CIN: L29222DL1979PLC009668, having its registered office at Unit No. 515, DLF Tower A Jasola District Centre, New Delhi-110025. The Authorized Share Capital of the Transferee Company/Petitioner Company No. 2 is Rs. 10,00,00,000/- divided into 5,00,00,000 Equity shares of Rs. 2/- each. The Issued, Subscribed and Paid-up Share Capital of Transferee Company/Petitioner Company No. 2 is Rs. 7,20,48,422/- divided into 3,60,24,211 Equity Shares of Rs. 2/- each. The equity shares of the Petitioner Company No. 2 are listed on National Stock Exchange of India Limited and BSE Limited.
4. The Petitioner Companies submits that in terms of clause 18, Transferor Company is a wholly owned subsidiary of the Transferee Company, accordingly, upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Company either by itself or through its subsidiaries/nominees shall stand cancelled and extinguished. Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Company upon coming into effect of the Scheme.
5. The Petitioner Companies submit that the rationale for the scheme of amalgamation between the Transferor Company and the Transferee Company would have the following benefits: -



- 5.1 The Transferor Company was incorporated to carry on the object of manufacturing, processing, importing, exporting cold or hot rolling, re-rolling, slitting, edge milling, sheering, stamping, pressing, extruding, forging, drawing, flatterring, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals or any other kind of strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms. However, due to various market constraints, the Transferor Company is unable to carry on its business and resultantly, as on date, earns only income from its other sources.
- 5.2 Since the Transferor Company is not engaged in any revenue-generating activities, accordingly, it is not feasible for the Transferor Company to continue as a separate legal entity as it involves various cost/ expenses in respect of legal compliances.
- 5.3 Considering that the Transferor Company is wholly owned subsidiary of the Transferee Company, therefore, the board of directors of the Companies have decided to merge the Transferor company with and into the Transferee Company.
- 5.4 The said amalgamation shall also result in following benefits:
- i. The amalgamation would result in simplification in the group companies' structure to cut complexity and significant reduction in multiplicity of cost, legal and regulatory compliances, multiple record-keeping and cost saving by way of reduction of overheads, administrative, managerial and other expenditure.
 - ii. Structures, shaper and better management focusing on holistic growth of the business could be achieved by the proposed amalgamation.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.



In view of the aforesaid, the Board of Directors of the Companies have considered and proposed the Amalgamation (as defined hereinafter) of the Transferor Company with and into the Transferee Company in order to benefit the stakeholders of all the Companies. Accordingly, the Board of Directors of the Companies have formulated this Scheme pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Act (as defined hereinafter).

6. The appointed date as specified in the Scheme is 1st April 2024 or such other date as may be approved by the Tribunal.
7. From the record, it is seen that the First Motion joint application was filed before this Tribunal vide CA(CAA)30(ND)OF2024. Vide order dated 18.04.2024, the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors was dispensed with, as the consent affidavits had been placed on record.
8. In the present second motion petition, vide order dated 21.05.2024, the Petitioner Companies were directed to carry out publication in two newspapers namely "Business Standard" (English and Hindi Delhi Edition) and to serve notices to the (i) Regional Director, Northern Region of Ministry of Corporate Affairs, (ii) Registrar of Companies, NCT of Delhi & Haryana, (iii) Official Liquidator, (iv) Income Tax Officer, (v) Securities and Exchange Board of India, (vi) BSE, (vii) NSE and (v) any such other Sectoral Regulators or Authorities.
9. It is seen from the record that the Petitioner Companies have filed an affidavit dated 13.06.2024 affirming compliance and disclosing that the petitioners have affected publication in "Business Standard" (Hindi and English) dated on 12.06.2024. In addition to the public notice,



notices were served on the Regional Director (Northern Region), Ministry of Corporate Affairs, Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs, Income Tax Department, Official Liquidator, NSE, BSE Limited, Securities and Exchange Board of India and any such other Sectoral Regulators or Authorities.

10. Pursuant to the notice issued, the Regional Director and Official Liquidator, they have filed their response/reply in the matter.

11. The Regional Director (RD) in its affidavit dated 10.07.2024, as per the Report of RoC vide letter dated 07.06.2024 has made certain observations regarding the proposed scheme of Amalgamation among the Petitioner Companies. In response to the same, the Petitioner Companies had filed reply vide letter dated 27.06.2024 wherein the Petitioner Companies have given clarification to address the observations made by the Regional Director. The details of which are given below:

S. No.	Observation by the Regional Director vide affidavit dated 10.07.2024	Reply by the Petitioner Companies dated 27.06.2024
1.	As per the financial statements for year ended 31.03.2023 of Transferor company, the company has Nil revenue from its operations since last two financial years. Therefore, the company appears to be dormant u/s 455 of the Companies Act, 2013.	<p>it is hereby submitted that the provisions relating to the requirement of obtaining the status of dormant company are given under the provisions of section 455 of the Companies Act, 2013. Relevant extracts of the same, are reproduced hereunder for the sake of ready reference:</p> <p>"Section 455 Dormant Company</p> <p>(1) Where a company is formed and registered under this Act for a future project or to hold an asset or intellectual property and has no significant accounting transaction, such a company or an inactive company may make an application to the Registrar in such manner as may be prescribed for obtaining the status of a dormant company. Explanation. —For the purposes of this section, -</p> <p>(i) "inactive company" means a company which has not been carrying on any business or operation, or has not made any significant accounting transaction during the last two financial years, or has not filed financial statement and annual returns during the last two financial years;</p> <p>(ii) "significant accounting transaction" means any transaction other than-</p> <p>(a) payment of fees by a company to the Registrar</p> <p>(b) payments made by it to fulfil the requirements of this Act or any other law.</p> <p>(c) allotment of shares to fulfil the requirements of this Act; and</p>



(d) payments for maintenance of its office and records."

[Emphasis Supplied]

"Rule 3: Application for obtaining status of Dormant Company

For the purposes of sub-section (1) of section 455, a company may make an application in Form MSC1 along with such fee as provided in the Companies (Registration Of and Fees) Rules, 2014 to the Registrar for obtaining the status of a Dormant Company in accordance with the provisions of section 455 after passing a special resolution to this effect in the general meeting of the company or after issuing a notice to all the shareholders of the company for this purpose and obtaining consent of at least 3/4th shareholders (in value)"

Upon perusal of the aforesaid provisions, it is amply clear that obtaining the status of dormant company is purely discretionary in nature and not mandatory and dormant status is allotted to a company only upon the filing of application in Form-MSC-1 with the Registrar. We hereby further submit that financial statements for the financial year ending March 31, 2023 of the Transferor Company clearly depicts that the Transferor Company has undertaken following transactions:

- (i) The Transferor Company received interest income of approximately Rs. 10 lakhs from its fixed deposits.
- (ii) An interim dividend of Rs. 254 lakhs were declared and distributed to its shareholders.


The aforesaid transactions clearly constitute 'significant accounting transaction'. Therefore, the Transferor Company cannot be classified as a dormant company.

Needless to mention, the Transferor Company has duly filed its financial statement and annual return of all previous year, accordingly, it can be clearly derived that the Transferor Company neither a dormant company nor an inactive company.

2. In the Auditors Report for year ended 31.03.2023 of Transferee company, it has been stated that the company has been sanctioned a working capital limit in excess of Rs. 5 crores by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been tiled by the company with such banks and such statements are in agreements with the books of account of the company for the respective period, except in some cases as mentioned in Auditors Report.

It is submitted that details of quarterly statements of current assets filed by the Transferee Company with the banks and reasons of material discrepancies have been stated under Note 24(f) of the financial statements for the year ended March 31st, 2023, contents of which are self-explanatory. Contents of Note 24(f) have been reproduced hereunder for your ready reference:

Quarter ended	Name of the bank	Particulars if the securities provided	Amount as per books of account	Amount as reported in the quarterly statement	Amount of difference	Reason for material discrepancies
30 th June 2022	HDFC Bank, Punjab National Bank, Kotak Mahindra Bank and State Bank of India	Pari-passu change on current — assets	18,009.09	16,395.00	1,614.09	Variance is primarily due to recognition of amount repayable under the bills discounting arrangement post submission of the quarterly statements.
30 th September 2022	HDFC Bank, Punjab National Bank, Kotak Mahindra Bank and State Bank of India	Pari-passu change on current assets	19,738.57	17,882.33	1,856.24	Variance is primarily on account of supplementary invoices and due to recognition of amount repayable under the bills discounting arrangement post submission of the quarterly statements.

		31 st Decem ber 2022	HDFC Bank, Punjab National Bank, Kotak Mahindra Bank and State Bank of India	Pari-passu change on current assets	18,966.82	17,198.11	1,768.71	Variance is primarily due to recognition of amount repayable under the bills discounting arrangement post submission of the quarterly statements.
		<p>The explanation to such comments of the auditor was duly provided by the Transferee Company in Note 24(1) of the financial statements which specifies that such variation is mere an effect of the bill discounting.</p> <p>In earlier accounting years, the Company's bill discounting facility from its bank was netted off from trade receivables as the payment against these bills were regular from the customers. From the FY23, the management has reassessed the accounting for the arrangement as per the principles of Ind AS 109, Financial Instruments, and concluded that since the bank has a recourse to the Company under the arrangement, bill discounting amount should be presented on gross basis.</p>						
3.	As per the Auditors Report for year ended 31.03.2023 of Transferee company, there are some statutory dues which have not been deposited with the appropriate authorities on account of any dispute.	<p>In terms of contingent liabilities pertaining to statutory dues mentioned in the audit report for the year ended on 31.03.2023 of the Transferee Company, it is hereby submitted that those statutory dues are 'disputed' in nature, hence are outstanding.</p> <p>The Transferee Company do hereby submit that upon adjudication of such disputes by respective authorities/ courts, subject to right to appeal available under the applicable act and laws, if any liability for payment of such statutory dues arises, the same shall be paid by the Transferee Company within the stipulated time limit.</p> <p>Needless to mention the auditor's report also clarified, that no undisputed amount payable in respect of the statutory dues were outstanding at the year-end for a period of more than six months from the date they became payable.</p>						
4.	The Transferee company may kindly be directed to comply with the provision of section 232(3)(i) of the Companies Act, 2013 in regard to fee payable on its revised authorized share capital.	<p>It is humbly submitted that in terms of provisions of Section 232(3)(i) of the Companies Act, 2013 pursuant to dissolution of the Transferor Company, the fee, if any, paid by the Transferor Company on its authorized capital shall be set-off against any fees payable by the Transferee Company on its authorized capital subsequent to the amalgamation.</p>						

No further observations have been made by the RD after considering the above replies of the Petitioner Companies.

12. The Official Liquidator has filed its report dated 08.07.2024, wherein no specific objection has been raised against the approval of the Scheme. It is submitted in the report that the affairs of the Transferor Company do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest in terms of the provisions of the Companies Act, 2013.



13. The Petitioner Companies filed an affidavit dated 09.12.2024 stated that which is reproduced hereunder: -

3. In this regard, it is hereby submitted that no response has been received from the Income Tax Department till date. It is hereby submitted that the Petitioner Company No. 1 has an ongoing income tax litigation pertaining to a demand raised by the assessing officer in respect of dividend distribution tax (DDT) for the assessment year 2014-15. The board of directors of the Petitioner Company No. 1 had, in a meeting of the board held on 01-04-2014, recommended payment of dividend, and the dividend was declared by the members of the Petitioner Company No. 1 in the annual general meeting held on 10-05-2014. Accordingly, dividend of Rs.48,00,000 was paid to the shareholders on 13-05-2024



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and the DDT of Rs.8,15,760 was deposited on 22-05-2014. Since the dividend was declared and paid in the Financial Year 2014-15, the corresponding liability of DDT was to be reported in the return of income for the Assessment Year (AY) 2015-16. However, due to an oversight, while filing the income tax return for the AY 2014-15, i.e., in respect of the total income earned in the Financial Year 2013-14, the Petitioner Company No. 1 erroneously reported the dividend that was paid in the FY 2014-15 and the DDT thereon. This mistake in the return of income filed for the AY 2014-15 resulted in a demand of Rs.9,21,140 being raised by the Centralized Processing Center of the Income Tax Department in the intimation dated 17-06-2015 issued under section 143(1) of the Income-tax Act, 1961. In response to the said intimation, the Petitioner Company No. 1 filed an application under Section 154 of the Income-tax Act, 1961, seeking rectification of the error apparent from the record, and has since then been following up with the Department for its closure. However, since 2016 till date, the jurisdictional assessing officer has changed twice from Circle 1, Faridabad (Haryana) to Circle 28 (1), New Delhi, and then to Circle 10(1), New Delhi, and the matter is yet to be disposed off.



4. Therefore, the matter has remained pending for final adjudication and orders. This is evident from the status report available on the Income Tax Department's website, which reflects a tax demand for AY 2014-15. A screenshot of the status report is attached herewith as **Annexure B**. It is further submitted that the dividend paid in the FY 2014-15, to be reported in the return of income for the AY 2015-16, was erroneously reported in the return of income for the AY 2014-15, and dividend not



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having been paid in the FY 2013-14, no DDT is payable in respect of the AY 2014-15, and hence, the demand of DDT raised in respect of the AY 2014-15 and interest thereon is bound to be set aside by way of a rectification order under section 154 of the Income-tax Act, 1961. The matter is awaiting final resolution and disposal.

14. Further, as per clause 8 of the Scheme which states about the transfer of all liabilities (including the liabilities towards income tax, if any) of the Petitioner Company No. 1 i.e., Transferor Company to the Petitioner Company No. 2 i.e., Transferee Company. Further, the attention of this Hon'ble Tribunal is also drawn OD the fact that the Transferor Company is a wholly-owned subsidiary company of the Transferee Company and no shares are to be issued pursuant to the implementation of the Scheme, moreover. the post-Scheme net-worth of the Transferee Company would be highly positive and has sufficient funds and profits of dispose of all the liabilities. Accordingly, in view of the aforesaid the Transferee Company hereby undertake to honor the tax liabilities of the Transferor Company in accordance with the appropriate law and right to appeal.



15. During the course of proceedings vide order dated 21.01.2025, the Income Tax Department had appeared and submitted that Income Tax Department has no objection in allowing this Application.
16. The Petitioner Companies have filed an affidavit dated 29.04.2024 in terms of section 230(2) of the Companies Act, 2013 confirming that all the material facts relation to the Petitioner Companies such as the latest financial position of the Petitioner Companies, latest auditor report on the accounts have been attached; there is no investigation or proceedings pending against the Petitioner Companies; there is no reduction contemplated in the Scheme of Amalgamation; there is no scheme of corporate debt restructuring involved in the Scheme of Amalgamation; and this scheme of amalgamation comprises of amalgamation of wholly owned subsidiary into parent company, accordingly, no consideration shall be issued pursuant to such amalgamation. Hence, no valuation report is required to be submitted with the instant Company Petition.
17. Certificates of Statutory auditor of the Transferor Company and Transferee Company to the effect that Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standard under Section 133 of the Companies Act, 2013 have been placed on record.
18. The shareholders of the petitioner companies are the best judges of their interest, being fully conversant with market trends. Therefore, their decisions are not supposed to be interfered with by the Tribunal for the reason that it is not proper on the part of the judicial function of the Tribunal to examine and evaluate entrepreneurial activities and their commercial decisions. It is well settled that the Tribunal evaluating the Scheme, of which sanction is sought under Section 230-232 of the Companies Act of 2013, will do not ordinarily go into the merits of the corporate decisions of companies as approved by their respective shareholders and creditors.



19. It has also been affirmed in the petition that the Scheme is in the interest of both the Petitioner Companies including their shareholders, creditors, employees and all concerned. In view of the foregoing, upon considering the approval accorded by the members and creditors of the Transferor Company and Transferee Company to the proposed Scheme, there appears to be no impediment in sanctioning the present Scheme.
20. Consequently, sanction is hereby granted to the Scheme under Section 230 to 232 of the Companies Act, 2013 with the following directions: -
- i. The Petitioners shall always remain bound to comply with the statutory requirements in accordance with law.
 - ii. Notwithstanding the sanction, if there is any deficiency found or, violation committed, qua any enactment, statutory rule or regulation, the sanction granted by this court to the scheme will not come in the way of action being taken in accordance with the law, against the concerned persons, directors and officials of the petitioners.
 - iii. While approving the Scheme as above, we further clarify that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges if any, and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.
21. This Tribunal further directs with respect to the Transferor Company and the Transferee Company, that: -
- i. Upon the sanction becoming effective from the appointed date i.e., 01.04.2024 as provided under the scheme, the Transferor Company shall stand dissolved without undergoing the process of winding up.
 - ii. All contracts of the Transferor Company, which are subsisting or having effect immediately before the Effective Date, shall stand



transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obliged thereto;

- iii. All the employees of the Transferor Company shall be deemed to have become the employees and the staff of the Transferee Company with effect from the Appointed Date, and shall stand transferred to the Transferee Company without any interruption of service and on the terms and conditions no less favorable than those on which they are engaged by the Transferor Company, as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and any other retirement benefits;
 - iv. All liabilities of the Transferor Company, shall, pursuant to the provisions of section 232(4) and other applicable provisions of the Companies Act, 2013, to the extent they are outstanding as on the Effective Date, without any further act, instrument or deed stand transferred to and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations etc. as the case may be, of the Transferee Company and shall be exercised by or against the Transferee Company, as if it had incurred such liabilities.
 - v. All proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company.
 - vi. Any person interested or affected shall be at liberty to apply to this Tribunal in the above matter for any directions that may be necessary.
22. Further, the Petitioner Companies shall within thirty days of the date of the receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Company shall be



dissolved and the Registrar of Companies shall place all documents relating to the Transferor Company on the file kept by him in relation to the Transferee Company and the files relating to all the Petitioner Companies shall be consolidated accordingly.

23. In compliance with the requirement of Section 232 (7) of the Act, the Transferee Company shall until the full implementation of the Scheme of Amalgamation shall file a statement every year in the Form CAA 8 along with the required fees with the Registrar of Companies as prescribed in the Companies (Registration offices and fees) Rules 2014 within 210 days from the end of each financial year.
24. The petition stands allowed on the above terms.
25. Let copy of the order be served to the parties.

Sd/-

**DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

Sd/-

**MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**