



कंपनी रजिस्ट्रार, कर्नाटक / Registrar of Companies, Karnataka
केंद्रीय सदन, 2 मंजिल, 'ई' विंग / Kendriya Sadan, 2nd Floor, 'E'- Wing,
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मि.सं/F.No.ROCB/ Adj.454-12/Wise R&D/Co.No.131821/2022 / SRN I00074480

दिनांक/Date: 01.07.2022

ORDER OF ADJUDICATION OF PENALTY UNDER SECTION 454 OF COMPANIES ACT 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALITES) RULES 2014 FOR VIOLATION OF PROVISIONS OF SECTION 12(3)(c) OF THE COMPANIES ACT 2013 BY WISE R&D INDIA PRIVATE LIMITED

- 1 Whereas the company, WISE R&D INDIA PRIVATE LIMITED (presently known as SOLID FINANCIAL TECHNOLOGIES PRIVATE LIMITED), was incorporated on 22.01.2020 under the jurisdiction of Registrar of Companies, Bangalore. The registered office of the company presently situated at No.315, 1st floor, 6th Main, HAL 2nd Stage, Indira Nagar, Bangalore – 560038.
- 2 Whereas as per Section 12(3)(c) of the Companies Act, 2013, “every company shall get its name , address of its registered office and Corporate Identity Number along with telephone number, fax number, if any, e mail and website addresses, if any , printed in all its business letters, bill heads, letter papers, and in all its notices and other official publications.”
- 3 As per Section 12(8) of the Companies Act 2013, if any default is made in complying with the provisions of Section 12, the Company and every officer who is in default shall be liable to a penalty of one thousand rupees for every day during which default continues but not exceeding one lakh rupees.
- 4 Whereas the company has filed INC-24 on 22.10.2021 vide SRN T55327951. It is noticed from the attachment that company’s CIN not mentioned on the letterhead of the company Hence the company was directed to file Adjudication application for non-compliance of provisions of Section 12(3)(c) of the Companies Act, 2013. The company has submitted the Adjudication application on 11.11.2021.
- 5 Whereas the hearing was held on 24.06.2022. Mr. Sai Srikanth, Chartered Accountant appeared on behalf of the company and its directors. He submitted that the mistake occurred inadvertently and have immediately rectified the same.
- 6 It is seen from the Balance Sheet and Profit & Loss as on 31.3.2021, the company’s paid up capital is Rs. 2,00,000/- and turnover is Rs.6,87,96,288/-. Moreover, the company is a subsidiary of Wise Company USA. Hence as per provisions of Section 2(85) of the Companies Act, 2013, the company does not come under the definition of a small company. Therefore, the provisions of imposing lesser penalty under section 446B of the companies Act, 2013 are not applicable to this company.
- 7 Accordingly, in exercise of the powers vested to me under Section 454 (3) of Companies Act,2013 and in view of the fact that it is a one time default , I hereby impose a token penalty as under:-

S.No.	Particulars	Total Penalty Imposed (Rs.)
1	Wise R&D India Private Limited	7,000/-
2	Shri Venkatesh Krishnaswamy, Director	2,000/-
3	Ms Kaveri Kumar, Director	2,000/-
4	Shri BNG Kumar, Director	2,000/-
5	Shri Arjun Thyagarajan, Director	2,000/-
6	Shri Raghav Lal, Director	2,000/-
	Total	17,000/-

I hereby direct that they shall pay the penalty through their own sources through MCA 21 portal within 60 days from the date of receipt of this order. The company is instructed to file Form INC-28 as per provisions of the Act attaching and copy of the Adjudication order and payment challans.

- 8 Whereas sub-section (5) of section 454 of the Companies Act, 2013 provides that any person aggrieved by an order made by the adjudicating officer under sub-section (3) may prefer an appeal to the Regional Director having jurisdiction in the matter and further sub-section (6) provides that every appeal under sub-section (5) shall be filed within sixty days from the date on which the copy of the order made by the adjudicating officer is received by the aggrieved person and shall be in such form, manner and be accompanied by such fees as may be prescribed.
- 9 Please note that as per Section 454(8)(i) of the Companies Act 2013, where as company fails to comply with the order made under sub-section (3) or sub-section (7) as the case may be, within a period of ninety days from the date of the receipt of the copy of the order, the company shall be punishable with fine which shall not be less than twenty five thousand rupees but which may extend to five lakh rupees.

(ii) Where an officer of a company or any other person who is in default fails to comply with the order made under sub-section (3) or sub-section (7), as the case may be, within a period of ninety days from the date of receipt of the copy of the order, such officer shall be punishable with imprisonment which may extend to six months or with fine which shall not be less than twenty five thousand rupees but which shall not be less than twenty five thousand rupees but which may extend to one lakh rupees or with both.

In case of default in payment of penalty, prosecution will be filed U/s 454(8)(i) and (ii) of the Companies Act 2013 without further notice.

(C.V.SAJEEVAN)
REGISTRAR OF COMPANIES
BANGALORE, KARNATAKA

To

F.No.ROCB/Adj.454-12(3)(c)/Wise R&D /Co. No.131821/2022/SRNI00074480

1) WISE R&D INDIA PRIVATE LIMITED
No. 315, 1st Floor, 6th Main, HAL 2nd Stage
Indiranagar, Bangalore
Karnataka - 560038.

F.No.ROCB/Adj.454-12(3)(c)/Wise R&D /Co. No.131821/2022/SRNI00074480

2) Shri Venkatesh Krishnaswamy, Director
No. 263, Heritage, 8th Main
Next to Mysore Lamp Works
Malleswaram, Bengaluru - 560055

F.No.ROCB/Adj.454-12(3)(c)/Wise R&D /Co. No.131821/2022/SRNI00074480

3) Ms. Kaveri Kumar, Director
No. 315, Bhagawan Nilaya, 6th Main
HAL 2nd Stage, Indiranagar
Bangalore - 560038

F.No.ROCB/Adj.454-12(3)(c)/Wise R&D /Co. No.131821/2022/SRNI00074480

4) Shri BNG Kumar, Director
No. 315, 1st Floor, 6th Main, HAL 2nd Stage
Indiranagar, Bangalore
Karnataka - 560038.

F.No.ROCB/Adj.454-12(3)(c)/Wise R&D /Co. No.131821/2022/SRNI00074480

5) Shri Arjun Thiagarajan, Director
C/o WISE R&D INDIA PRIVATE LIMITED
No. 315, 1st Floor, 6th Main, HAL 2nd Stage
Indiranagar, Bangalore
Karnataka - 560038.

F.No.ROCB/Adj.454-12(3)(c)/Wise R&D /Co. No.131821/2022/SRNI00074480

6) Shri Raghav Lal, Director
WISE R&D INDIA PRIVATE LIMITED
No. 315, 1st Floor, 6th Main, HAL 2nd Stage
Indiranagar, Bangalore, Karnataka - 560038.