



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Mumbai

Registrar Of Companies, 100, Everest, Marine Drive, Mumbai, Maharashtra, India, 400002

Phone: 022-22812627,022-22812645

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Order ID: PO/ADJ/12-2025/MB/01044

Dated: 31/12/2025

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 172 OF THE COMPANIES ACT, 2013.

A. Appointment of Adjudicating Officer:

Ministry of Corporate Affairs vide its Gazette notification number S.O. 831(E) dated 24/03/2015 appointed undersigned as Adjudicating Officer in exercise of the powers conferred by section 454 of the Companies Act, 2013 [herein after known as Act] read with Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.

B. Company details:

In the matter relating to CLEAN MAX ENVIRO ENERGY SOLUTIONS LIMITED [herein after known as Company] bearing CIN U93090MH2010PLC208425, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at 4TH FLOOR, THE INTERNATIONAL, 16 MAHARSHI KARVE ROAD NEW MARINE LINES CROSS ROAD NO. 1, CHURCHGATE NA MUMBAI MUMBAI CITY MAHARASHTRA INDIA 400020

Individual details:

In the matter relating to ULLASH CHANDRA PARIDA [herein after known as individual] having DIN 03027158 and having its address at FLAT NO. 402, BUILDING NO. 05, B WING MILLENIUM PARK, VIJAYA SOCIETY, MAHATAMA PHULE ROAD, DOMBIVALI THANE MAHARASHTRA INDIA 421202

In the matter relating to NIKUNJ GOPAL GHODAWAT [herein after known as individual] having DIN 07721006 and having its address at FLAT NO. 805-806, SILVINO SENROOF'S PROJECT GOREGAON MULUND LINK ROAD, NAHUR EAST MUMBAI MUMBAI MAHARASHTRA INDIA 400081

In the matter relating to KULDEEP JAIN [herein after known as individual] having DIN 02683041 and having its address at FLAT 13/A, THE PEREGRINE, 400 VEER SAVARKAR MARG, PRABHADEVI MUMBAI MAHARASHTRA INDIA 400025

C. Provisions of the Act:

If a company is in default in complying with any of the provisions of this Chapter and for which no specific penalty or punishment is provided therein, the company and every officer of the company who is in default shall be liable to a penalty of fifty thousand rupees, and in case of continuing failure, with a further penalty of five hundred rupees for each day during which such failure continues, subject to a maximum of three lakh rupees in case of a company and one lakh rupees in case of an officer who is in default.

D. Facts about the case:

1. Default committed by the officers in default/noticee - Whereas the Registrar of Companies, Mumbai (hereinafter referred to as the ROC) is in receipt of a suo-motu Adjudication Application dated 09.09.2025 submitted by Clean Max Enviro Energy Solutions Private Limited (hereinafter referred to as the Applicant) under Section 454 for default under Section 149(11) read with Rule 3(2) of the Companies (Adjudication of Penalties) Rules, 2014 for which penalty is provided under Section 172 of the Act with respect to appointment of Independent Director for more than two consecutive terms.

Whereas Section 149(11) of the Act states that:

Notwithstanding anything contained in sub-section (10), no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:

Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.

Whereas the Applicant has stated that it is a Private Limited Company and accordingly, was not mandated to appoint an Independent Director. However, pursuant to provisions of Section 161 of the Act read with Article of Association of the Company, it appointed Mr. Sumit Banerjee as an Independent Director.

Whereas the Applicant has stated that it appointed Mr. Sumit Banerjee (DIN: 00213826) as an Additional Non-executive Director on 30.03.2015 for a term up to the ensuing Annual General Meeting (AGM) for Financial Year 2015-16. The said AGM was held on 30.09.2015 and he was appointed as Non-Executive Independent Director for the first term, that is from 30.09.2015 till 30.09.2020.

Thereafter, he was re-appointed as an Independent Director (Non-Executive) for a period of three years that is from 01.10.2020 to 30.09.2022. He was further re-appointed for a third term vide Board Resolution for a period of three years from 01.10.2022 to 30.09.2025.

Whereas the Company filed E-form DIR-12 vide SRN AB5462789 dated 16.07.2025 with respect to resignation of Mr Sumit Banerjee (DIN: 00213826) with effect from 09.07.2025. Thus, the default under Section 149(11) of the Act continued from 01.10.2022 till the date of his resignation that is 09.07.2025.

Ergo, the Company had appointed Mr. Sumit Banerjee as an Independent Director for more than two consecutive terms in contravention of the provisions of Section 149(11) of the Act read with Rule 3(2) of the Companies (Adjudication of Penalties) Rules, 2014. Accordingly, the Company and its Officers in default shall be liable to a penalty under the provisions of Section 172 of the Act.

2. No E-hearing was requested by the Noticees on the E-Adjudication module and the Adjudicating officer is also of the view that no E-hearing is required in the instant case.

E. Order:

1. A.A Show Cause notice bearing ID: SCN/ADJ/11-2025/MB/02849 dated 07.11.2025 was issued to the Company and its Officers in default Namely Mr. ULLASH CHANDRA PARIDA (Company Secretary), NIKUNJ GOPAL GHODAWAT (CFO) and KULDEEP JAIN (Managing Director) (hereinafter referred to as the Noticees) under Section 454 read with Section 172 for default under Section 149(11) of the Act.

B.A reply on behalf of all the noticees to the said Show Cause Notice was received on the E-adjudication portal on 14.11.2025 and admitted the default. The noticees further stated that the default was inadvertent and without any mala fide intent.

E. No E-hearing was requested by the Noticees on the E-Adjudication module and the Adjudicating officer is also of the view that no E-hearing is required in the instant case.

F. On perusal of the instant suo-motu adjudication application, considering the fact, it is observed that the Company had appointed Mr. Sumit Banerjee as an Independent Director for more than two consecutive terms in contravention of the provisions of Section 149(11) of the Act read with Rule 3(2) of the Companies (Adjudication of Penalties) Rules, 2014 that is for first term from 30.09.2015 till 30.09.2020, for Second term from 01.10.2020 to 30.09.2022 and for third term from 01.10.2022 to 30.09.2025.

H. The Subject Company does not fall within the definition of a Small Company under the provisions of Section 2(85) of the Act as the subject Company is a holding Company of 68 Companies including LLPs. Therefore, the provisions of Section 446B of the Act shall not be applicable to the Company and its officers in default.

I. In view of Section 172 of the Act, the period of default is considered to be the date of appointment of Mr. Sumit Banerjee as independent director for third term that is 01.10.2022 till the date of resignation that is 09.07.2025 to be total of 1013 days. Therefore, the Company and its Officers in default namely Mr. ULLASH CHANDRA PARIDA (Company Secretary), NIKUNJ GOPAL GHODAWAT (CFO) and KULDEEP JAIN (Managing Director) shall be liable to penalty under Section 172 for default under Section 149(11) of the Act.

J. Now, in exercise of the powers conferred on the Adjudicating Officer vide Notification dated 24th March 20



impose a penalty of to a penalty of Rs. 50,000/- (Rupees Fifty Thousands only) for first default and Rs.500/- per day for continued default of 1012 days that is Rs.5,06,000/- (Rupees Five Lakhs Six Thousand only) aggregating to Rs. 5,56,000/- (Rupees Five Lakhs Fifty-Six Thousand only) subject to maximum penalty of Rs. 3,00,000/- (Rupees Three Lakhs only) for the Company and Rs.1,00,000/-(Rupees One Lakhs only) for its every Officer in default namely Mr. ULLASH CHANDRA PARIDA (Company Secretary), NIKUNJ GOPAL GHODAWAT (CFO) and KULDEEP JAIN (Managing Director) under Section 172 for default under the provisions of Section 149(11) of the Act with respect to appointment of Independent Director for more than two consecutive terms.

2. The details of penalty imposed on the company, officers in default and others are shown in the table below:

| (A) | Name of person on whom penalty imposed (B) | Rectification of Default required (C) | Penalty Amount (D) | Additional Penalty (E) (*Per day of continuing default i.e. date of rectification of default less order issue date) | Maximum limit for Penalty (F) |
|-----|--|---------------------------------------|--------------------|---|-------------------------------|
| 1 | CLEAN MAX ENVIRO ENERGY SOLUTIONS LIMITED having CIN as U93090MH2010P LC208425 | NA | 300000 | 0 | 300000 |
| 2 | ULLASH CHANDRA PARIDA having DIN as 03027158 | NA | 100000 | 0 | 100000 |
| 3 | NIKUNJ GOPAL GHODAWAT having DIN as 07721006 | NA | 100000 | 0 | 100000 |
| 4 | KULDEEP JAIN having DIN as 02683041 | NA | 100000 | 0 | 100000 |

3. The notified officers in default/noticee shall rectify the default mentioned above and pay the penalty, so applicable within 90 days of receipt of the order.

4. The notified officers in default/noticee shall pay the penalty amount via 'e-Adjudication' facility which can be accessed through the respective login IDs on the website of Ministry of Corporate Affairs and upload the copy of paid challan / SRN of e-filing (if applicable) on the 'e-Adjudication' portal itself. It is also directed that the penalty so imposed upon the officers in default shall be paid from their personal sources/income.

5. Appeal against this order may be filed in writing with the Regional Director, RD Mumbai within a period of sixty days from the date of receipt of this order, in Form ADJ setting for the grounds of appeal and shall be accompanied by a certified copy of this order [Section 454 (5) & 454 (6) of the Act, read with Companies (Adjudication of Penalties) Rules, 2014].

6. For penal consequences of non-payment of penalty within the prescribed time limit, please refer Section 454(8) of the Companies Act, 2013.

Document certified by DS REGISTRAR OF COMPANIES
MAHARASHTRA MUMBAI <roc.mumbai@mca.gov.in>.

Digitally signed by
DS REGISTRAR OF COMPANIES
MAHARASHTRA MUMBAI
Date: 2025.12.31 18:14:37 IST

Chandan Kumar,
Registrar of Companies
ROC Mumbai

To,

1. CLEAN MAX ENVIRO ENERGY SOLUTIONS LIMITED, 4TH FLOOR, THE INTERNATIONAL, 16 MAHARSHI KARVE ROAD NEW MARINE LINES CROSS ROAD NO. 1, CHURCHGATE MUMBAI MUMBAI CITY MAHARASHTRA INDIA 400020, companysecretary@cleanmax.com

2. ULLASH CHANDRA PARIDA, FLAT NO. 402, BUILDING NO. 05, B WING MILLENIUM PARK, VIJAYA SOCIETY, MAHATAMA PHULE ROAD, DOMBIVALI THANE MAHARASHTRA INDIA 421202, ullashparida@gmail.com

3. NIKUNJ GOPAL GHODAWAT, FLAT NO. 805-806, SILVINO SENROOF'S PROJECT GOREGAON MULUND LINK ROAD, NAHUR EAST MUMBAI MUMBAI MAHARASHTRA INDIA 400081, nikunj.ghodawat@cleanmax.com

4. KULDEEP JAIN, FLAT 13/A, THE PEREGRINE, 400 VEER SAVARKAR MARG, PRABHADEVI MUMBAI MAHARASHTRA INDIA 400025, kuldeep.jain@cleanmax.com