

**NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH, COURT – II  
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL  
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 21.04.2026 AT  
10.30 A.M. THROUGH VIDEO CONFERENCING:**

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**PRESENT: SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)  
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**  
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**APPLICATION NUMBER : --**  
**PETITION NUMBER : CP(CA)60(CHE)2022**  
**NAME OF THE PETITIONER : The Roc**  
**NAME OF THE RESPONDENT(S) : Obotap E Solutions Pvt Ltd**  
**UNDER SECTION : Sec 271-272 of CA, 2013**  
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**ORDER**

Present: Ld. Counsel Mr. Avinash Krishnan Ravi for the Petitioner.

Vide separate order pronounced in open court, **CP(CA)60(CHE)2022** is  
Allowed.

-SD-  
**RAVICHANDRAN RAMASAMY**  
Member (Technical)

-SD-  
**JYOTI KUMAR TRIPATHI**  
Member (Judicial)

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**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH - II, CHENNAI  
CP (CA) / 60(CHE) / 2022**

*(Under Section 271-272 of the Companies Act, 2013 r/w Companies (Winding Up) Rules, 2020)*

*In the matter of **Obotap E Solutions Private Limited***

THE REGISTRAR OF COMPANIES,  
Ministry of Corporate Affairs,  
Sastri Bhavan, 26,  
Chennai – 600 006

*... Petitioner*

*Order Pronounced on 21<sup>st</sup> April 2026*

**CORAM**

**Shri. JYOTI KUMAR TRIPATHI, MEMBER (JUDICIAL)**  
**Shri. RAVICHANDRAN RAMASAMY, MEMBER (TECHNICAL)**

Present:

*For Applicant : Mr. Avinash Krishnan Ravi, Advocate*

**ORDER**

*(Heard through Hybrid mode)*

This is a Petition filed by the **Registrar of Companies**, under Section 271 and, 272 of companies Act, 2013 by inter alia seeking to wind up the Company viz. **Obotap E solutions Private Limited** hereinafter referred to as 'Company').The prayer of the Petitioners are extracted below,

- a) To pass winding up order against the Subject Company in terms of Section 271 (c) of the Companies Act, 2013.*
- b) To appoint the Official Liquidator, High Court of Madras as Liquidator in accordance with Law.*
- c) To direct the Official Liquidator to wind up the Subject Company in accordance with Law, and*

d) *To pass such orders or further orders which may deem to be fit and proper in the interest of Justice.*

2. The Company was incorporated under provisions of the Companies Act, 2013 with the Registrar of Companies, Chennai, and Tamil Nadu on 20.11.2018. The Registered Office of the Company is situated at Campus 3A, 2nd floor, RMZ Millenia, No. 11, MGR Main Road, Kandancavadi, Perungudi Chennai – 600096.

3. The main object of the Company as per the Memorandum of Association is extracted hereunder,

*I. To carry on the business of on line shopping, net marketing, Internet advertising and marketing, creating virtual malls, stores, shops, creating shopping catalogues, providing secured payment processing, net commerce solutions for business to business and business to consumers, online trading in and outside of India but does not include banking and money circulating business.*

*II. To carry on business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.*

The detailed objects are annexed in Pg. No. 9-13 of the company petition

4. It is stated that the Nominal Share capital of the Company is Rs. 9,00,000/- (Rupees nine Lakhs only) as per the basic information as available in the MCA 21 portal and no further details of share capital is available as the subject Company had failed to file any statutory documents since incorporation.

**SUBMISSIONS MADE BY THE PETITIONERS:**

5.1 It is submitted that Ministry based on a complaint received from Shri. Kirit Somaiya, Hon'ble MP, during 2019 suggested an Inquiry under section 206 (4) of the Company Act, 2013 and accordingly, an Inquiry report was submitted to the Ministry through the Regional Director (Southern Region). During the course of the inquiry, it was found that the subject Company provided with an online platform to the vendors/dealers who are domestic entrepreneurs. The online platform provided is to enable the vendors to do "Domestic Money Transfer" (DMT) activities, wherein Vendors Load money into the Accounts of the subject Company for an amount "X" before the DMT of any beneficiary.

5.2 It is stated that subject Company announced an incentive scheme in which every vendor that loads an amount of Rs. 5.0 Lakhs, an incentive of Rs. 5000/- will be provided. After the announcement was made, many vendors "Loaded" money beyond their regular business limits, but business continued for a few days. On 6th of February 2019, midnight, the website of the subject Company which was hitherto used by the Vendors to Load and conduct DMT became no operative. Consecutively, whatever money "Loaded" and unused by the Vendors became inaccessible to the Vendors, who are the real owners of the money.

5.3 It is stated that Domestic Money Remittance" business, the Vendors and "loading" of money by the Vendors to the DMR service provider (in this case,

the subject Company) are recognized and regulated by the Reserve Bank of India. But the Subject Company has never applied and obtained the license necessary for conducting DMR/DMT business in India the acceptance of money loaded from each and every vendor to the account of the Subject Company is carried out without the approval of the sectorial regulator (RBI).

5.4 It is stated that The Proviso to Rule 2 (1) (c) (xii) of the Companies (Acceptance of Deposits) Rules, 2014, which states that, "If the Company does not have necessary permission or approval, wherever required to deal in the goods or properties or services for which the money is taken, then the amount received shall be deemed to be a Deposit under these rules." According to the above mentioned Rule these "Loaded" money are deemed to be Deposits. Hence the subject Company has violated Section 73 of the Companies Act, 2013 read with Proviso to Rule 2 (1) (c) (xii) of the Companies (Acceptance of Deposits) Rules, 2014, which is punishable offense under Section 76A of the Companies Act, 2013. Hence the subject Company and the officer in default are punishable under Section 76A of the Companies Act, 2013.

5.5 It is stated that it was found that the subject Company has been cheating the Vendors and has also violated RBI Regulations and provisions of the Companies Act, 2013.

5.6 It is stated that the RD (SR) vide his Letter dated 18.11.2021, confirmed that though an opportunity was provided to the subject Company and to its Directors, none of them had appeared or made any representations, before the RD (SR). Hence, it is a fit case for Winding Up under Section 271 (c) of the Companies Act, 2013, it is stated that , it is just and equitable that the said Company, M/S OBOTAP E SOLUTIONS PRIVATE LIMITED, be wound up by this Tribunal under the provisions of Section 271 (c) read with 272(3) of the Companies Act, 2013 and the Official Liquidator attached to Hon'ble High Court, Madras be appointed and be directed to take possession of the Assets and properties both movable and immovable, including books of accounts and records and bank accounts of the subject Company.

5.7 vide order dated 03.04.2024 this tribunal has ordered for paper publication, In compliance with the order of this tribunal the petitioner has filed the details of the paper publication dated 25.06.2024, the petitioner has also placed on record proof of service of the notice issued.

6. We have heard the submissions made by the Learned Counsel for the Petitioner the respondent in spite of several opportunities failed to appear on 13.01.2026 respondent is set ex parte.

7. It is to be noted that the Ministry of Corporate Affairs, vide notification dated 24.01.2020 in G.S.R.46 (E) has issued the Companies (Winding Up) Rules,

2020, which came into force with effect from 01.04.2020. The present Petition for winding up has been filed before this Tribunal on 10.05.2024. The Rules, 2020 prescribe the format in which the Petition has to be filed before this Tribunal and also the advertisement to be published in relation to the notice of this Petition. At this juncture, it is relevant to refer to Section 272 of the Companies Act, 2013 under which the present petition has been filed;

***271. Circumstances in which company may be wound up by Tribunal-- A company may, on a petition under section 272, be wound up by the Tribunal, -***

*(a) if the company has, by special resolution, resolved that the company be wound up by the Tribunal;*

*(b) if the company has acted against the interests of the sovereignty and integrity of India, the security of the State, friendly relations with foreign States, public order, decency or morality;*

*(c) if on an application made by the Registrar or any other person authorised by the Central Government by notification under this Act, the Tribunal is of the opinion that the affairs of the company have been conducted in a fraudulent manner or the company was formed for fraudulent and unlawful purpose or the persons concerned in the formation or management of its affairs have been guilty of fraud, misfeasance or misconduct in connection therewith and that it is proper that the company be wound up;*

*(d) if the company has made a default in filing with the Registrar its financial statements or annual returns for immediately preceding five consecutive financial years; or*

*(e) if the Tribunal is of the opinion that it is just and equitable that the company should be wound up.*

***272. Petition for winding up –***

*(1) Subject to the provisions of this section, a petition to the Tribunal for the winding up of a company shall be presented by –*

*(a) the company;*

- (b) *any creditor or creditors, including any contingent or prospective creditor or creditors;*
- (c) *any contributory or contributories;*
- (d) *all or any of the persons specified in clauses (a), (b) and (c) together;*
- (e) *the Registrar;*
- (f) *any person authorised by the Central Government in that behalf; or*
- (g) *in a case falling under clause (c) of sub-section (1) of section 271, by the Central Government or a State Government.*

(2) *A secured creditor, the holder of any debentures, whether or not any trustee or trustees have been appointed in respect of such and other like debentures, and the trustee for the holders of debentures shall be deemed to be creditors within the meaning of clause (b) of sub-section (1).*

(3) *A contributory shall be entitled to present a petition for the winding up of a company, notwithstanding that he may be the holder of fully paid-up shares, or that the company may have no assets at all or may have no surplus assets left for distribution among the shareholders after the satisfaction of its liabilities, and shares in respect of which he is a contributory or some of them were either originally allotted to him or have been held by him, and registered in his name, for at least six months during the eighteen months immediately before the commencement of the winding up or have devolved on him through the death of a former holder.*

(4) *The Registrar shall be entitled to present a petition for winding up under subsection (1) on any of the grounds specified in sub-section (1) of section 271, except on the grounds specified in clause (b), clause (d) or clause (g) of that sub-section: Provided that the Registrar shall not present a petition on the ground that the company is unable to pay its debts unless it appears to him either from the financial condition of the company as disclosed in its balance sheet or from the report of an inspector appointed under section 210 that the company is unable to pay its debts: Provided further that the Registrar shall obtain the previous sanction of the Central Government to the presentation of a petition: Provided also that the Central Government shall not accord its sanction unless the company has been given a reasonable opportunity of making representations.*

(5) *A petition presented by the company for winding up before the Tribunal shall be admitted only if accompanied by a statement of affairs in such form and in such manner as may be prescribed.*

(6) *Before a petition for winding up of a company presented by a contingent or prospective creditor is admitted, the leave of the Tribunal shall be obtained for the admission of the petition and such leave shall not be granted, unless in the opinion of the Tribunal there is a prima facie case for the winding up of the*

*company and until such security for costs has been given as the Tribunal thinks reasonable.*

*(7) A copy of the petition made under this section shall also be filed with the Registrar and the Registrar shall, without prejudice to any other provisions, submit his views to the Tribunal within sixty days of receipt of such petition.*

8. The present Petition has been instituted by the Petitioner in his official capacity as the Registrar of Companies, in the exercise of statutory powers conferred under the provisions of the Companies Act, 2013, and pursuant to the sanction accorded by the competent authority.

9. It is submitted that the material placed on record clearly disclose that the company is under the guise of collecting money from the vendors in the pretext of providing its portal for Money transfers and thereon terminating the said e-service without repaying the deposits. Therefore the conduct of the affairs of the company, as borne out from the records, is prejudicial to public interest.

10. It is further submitted that, upon due consideration of the inspection findings and the attendant circumstances, the Regional Director, vide letter dated 16.04.2020, accorded sanction for initiation of winding-up proceedings against the company under the relevant provisions of the Companies Act, 2013. The said sanction was granted after affording the company an opportunity to submit its representation, which it failed to avail.

11. In view of the foregoing facts and circumstances, and in light of the sanction so accorded, the present Petition has been filed seeking an order for

winding up of the company in accordance with law. It is observed that it is just and equitable that the Company be wound up as per Section 271(c) read with Section 272(1)(b) of the Companies Act, 2013.

12. We therefore do order: Thus, upon taking into consideration the facts of the present case and in exercise of the powers conferred upon this Tribunal, we hereby pass the following order;

- (i) The present Company Petition stands admitted.
- (ii) We appoint Pola Ragnath, email: ol-chennai-mca@nic.in as the Company Liquidator for the Company viz. APS Agrotech Limited in terms of Section 273(1) (d) of the Companies Act, 2013 and Section 275(1) of Companies Act, 2013.
- (iii) We hereby direct the Company Liquidator of the Company to cause a public advertisement in any daily newspaper in English and vernacular, regarding the admission of the Present Company Petition under Section 271-272 of the Companies Act, 2013 in Form WIN 6 of the Companies (Winding Up) Rules 2020;
- (iv) The Official Liquidator is permitted to initiate appropriate action in accordance with the provisions of the Companies Act, 2013 and to take control of the subject Company.
- (v) The Registry of this Tribunal is directed to communicate this order to the parties concerned.
- (vi) That the directors and other officers of the company shall submit the books of accounts of the Company completed and audited up to the date of this Order.

- (vii) The directors and other officers of the Company shall attend on the Company Liquidator at such time and place as he may appoint and to give him all information he may require.
- (viii) It shall be the duty of every person who is in possession of any property, books or papers, cash or any other assets of the company, including the benefits derived therefrom, to surrender forthwith such property, books or papers, cash or other assets and the benefits so derived , as the case may be, to the Company Liquidator.
- (ix) The Registry is directed to send a copy of this Order to the concerned Registrar of Companies within 7 days from the date of this Order.
- (x) The Registry is directed to send notice to the Company Liquidator in the Form WIN 12 in accordance with Rule 17(1) and relevant provisions of the Companies (Winding Up) Rule, 2020.
- (xi) The Concerned Registrar of Companies shall comply with the Section 277(2) of the Companies Act, 2013 and other relevant provisions of the Companies Acts, 2013 and applicable rules.
- (xii) In terms of Rule 19 and 20 of the Companies (Winding Up) Rules, 2020, the Petitioner (Registrar of Companies) is directed to make a paper publication in English language i.e., Indian Express and in vernacular language i.e., Dina thanthi within 14 days from the date of this Order.

22. Accordingly, **CP (CA) / 60 / 2022** is Allowed disposed of.

-SD-

**RAVICHANDRAN RAMASAMY**  
MEMBER (TECHNICAL)

-SD-

**JYOTI KUMAR TRIPATHI**  
MEMBER (JUDICIAL)