

**NATIONAL COMPANY LAW TRIBUNAL**  
**INDORE BENCH**  
**COURT NO. 1**

ITEM No.202  
Co.Appeal/2(MP)2026

**Order under Section 252**

**IN THE MATTER OF:**

Anurag Soni S/o Surendra Kumar Soni (Shareholder of  
Money House Pvt Ltd)  
V/s  
RoC of MP at Gwalior

.....Applicant

.....Respondent

**Coram:**

Hon'ble Shri Brajendra Mani Tripathi, Member (J)  
Hon'ble Shri Man Mohan Gupta Member (T)

**PRONOUNCEMENT OF ORDER**  
**Delivered on 18/06/2026**

The case is fixed for pronouncement of the order.

The order is pronounced in open Court *vide* separate sheet.

Sd/-

**MAN MOHAN GUPTA**  
**MEMBER (TECHNICAL)**

Tomar

Sd/-

**BRAJENDRA MANI TRIPATHI**  
**MEMBER (JUDICIAL)**

**THE NATIONAL COMPANY LAW TRIBUNAL  
BENCH AT INDORE**

**Company Appeal No. 02/MP/2026**

[Under Section 252 of Companies Act,2013]

In the matter of:

**Anurag Soni**

(Having PAN: BBJPS9085E)

S/o Surendra Kumar Soni

**(Shareholder of Moneyhouse Private Limited)**

Residential Address: 16 Race Course Road,

Indore - 452001, Madhya Pradesh.

...Applicant

Versus

**Registrar of Companies, Gwalior**

3<sup>rd</sup> Floor, 'A' Block, Sanjay Complex

Jayendra Ganj, Gwalior,

Madhya Pradesh

...Respondent

**C O R A M:**

**HON'BLE SH. BRAJENDRA MANI TRIPATHI, MEMBER (J)**

**HON'BLE SH. MAN MOHAN GUPTA, MEMBER (T)**

**Order Pronounced on 18.06.26**

**Appearance:**

For the Applicant : Mr. Rajat Lohia, Adv.

**ORDER**

1. Present petition has been filed under Section 252 of the Companies Act, 2013 by Shri Anurag Soni, Shareholder of M/s. Moneyhouse Private Limited (CIN: U67120MP2012PTC028693) having Authorised Share Capital of Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 equity shares of Rs. 10/- each and issued, subscribed and paid-up capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore Only) divided into 1,96,000 number of equity shares of Rs. 10/-, seeking relief against the respondent to restore the name of the said company in the Register of Companies maintained by the Registrar of Companies, Gwalior.
2. The name of the Company was struck off from the Register on account of the reason that the Company did not file its Annual Return and Financial Statement since the financial year 2013-14. The ROC published a public notice for Striking off and Dissolution of the Company in Form STK-7 vide Gazette Notification dated 09.06.2017.

**PLEADINGS AND SUBMISSIONS OF THE APPLICANT**

3. The Applicant, Shri Anurag Soni, has filed this appeal as a shareholder of Moneyhouse Private Limited, contending as follows:

- i. That Moneyhouse Private Limited was duly incorporated on 20.06.2012 under the Companies Act, 1956, as a Private Limited Company bearing Corporate Identity Number U67120MP2012PTC028693. The registered office of the company was situated at 410, Apollo Square, 7/2 Race Course Road, Indore - 452003, Madhya Pradesh, India.
  
- ii. That the Applicant is a shareholder of the aforesaid company and holds 37,98,980 equity shares out of 50,00,000 shares, constituting 75.98% of the total share capital of Rs. 5,00,00,000/- (Rupees Five Crores Only), as per the Balance Sheet for the financial year 2024-25, and therefore has a direct and legitimate interest in the restoration of the company.
  
- iii. That the Company is not a shell company. The company is not an ongoing operational company. The company is not having any regular commercial business banking activities and is not having any Bank Account.
  
- iv. The Board of Directors of the company are involved in activities connected with trading, including but not limited to stock broking, underwriting, investment advisory, portfolio management, consultancy and other services in the financial sector as a source of income and due to lack of knowledge for running the company they have just maintained its status but they have never decided to discontinue the Company's operation at any point of time.

- v. The summary of the financials of the Company as on March 31, 2025 is produced as under:

Sr. No.	Particulars	FY 2024-25 (INR)
1	Share Capital	5,00,00,000/-
2	Liabilities	28,30,700/-
3	Long Term Loans / Advances	2,58,53,600/-
4	Other Current Assets	1,66,100/-
5	Cash	21,32,800/-

- vi. The Appellant has submitted that the Company could not file its Balance Sheets and Annual Returns for the financial years 2013–2017 due to bona fide and compelling circumstances. It is stated that the non-compliance initially arose from lack of coordination with professionals handling statutory filings and limited awareness of regulatory requirements. The Appellant, who was primarily responsible for the management of the Company, became embroiled in criminal proceedings arising from FIR No. 498/2013 registered at the Cyber and Hi-Tech Crime Police Station, Bhopal, and was subsequently taken into judicial custody for a substantial period. Owing to his incarceration, there was no person effectively managing the affairs of the Company, resulting in inadvertent non-compliance with the filing requirements under the Companies Act, 2013.

- vii. The Appellant has further submitted that the criminal proceedings were ultimately quashed by the Hon'ble High Court of Madhya Pradesh vide order dated 14.03.2023 passed in MCRC No. 33356 of 2022, wherein the Court held that continuation of the proceedings would amount to abuse of process of law. The said judgment was challenged before the Hon'ble Supreme Court in SLP (Cr1.) No. 7723 of 2023; however, the Supreme Court declined to interfere and dismissed the Special Leave Petition, thereby affirming the High Court's decision.
- viii. It is further contended that despite these extraordinary circumstances, the Company's business activities never formally ceased and that the Company continued to possess assets and liabilities. The Appellant submits that upon resuming control of the Company's affairs, he sought to regularize the statutory compliances but was informed of substantial late fees and legal consequences arising from the prolonged default. Before the overdue filings could be completed, the Registrar of Companies struck off the name of the Company. The Appellant asserts that the Board of Directors had approved steps for filing all pending documents and restoring the Company to compliance.
- ix. The Appellant has also submitted that the Company is a closely held private limited company with three shareholders holding the entire share capital and that

consent of all shareholders has been obtained (Annexure-P8). It is stated that while attempting to file the pending documents, the Company discovered that its status had been changed from “Active” to “Strike Off” pursuant to notices issued by the Registrar of Companies under Section 248 of the Companies Act, 2013. According to the Appellant, the Company was struck off primarily due to non-filing of financial statements and annual returns, despite having assets, liabilities, and an intention to continue its business operations.

- x. The Appellant contends that the striking off of the Company has adversely affected the interests of the Company, its shareholders, creditors, and other stakeholders. It is submitted that restoration of the name of the Company is necessary to enable it to regularize all pending statutory compliances and resume lawful operations. The Appellant has undertaken to file all overdue Balance Sheets and Annual Returns along with applicable filing fees immediately upon restoration of the Company’s name and reactivation of its status on the MCA portal. Accordingly, it is prayed that the name of the Company be restored to the Register of Companies under Section 252 of the Companies Act, 2013, as such restoration would be in the interest of justice and all stakeholders concerned.

**REPLY AND SUBMISSIONS ON BEHALF OF THE REGISTRAR  
OF COMPANIES, MADHYA PRADESH**

4. The Respondent, Office of the Registrar of Companies, Madhya Pradesh, Gwalior, filed a reply through Shri Manish Raj, Assistant Registrar of Companies, Madhya Pradesh, Gwalior, on 30.04.2026. The material submissions of the Respondent are as follows:

- a. That Moneyhouse Private Limited (CIN: U67120MP2012PTC028693) was incorporated on 20.06.2012, with its registered office at 410, Apollo Square, 7/2 Racecourse Road, Indore, Madhya Pradesh, 452003. As per Master data following were the directors of the company, details are as under:

S.No	DIN/DPIN	PAN	Name of Director/Designated Partner	Status of DIN	Current Designation	Original Date of Appointment	Date of Cessation	Surrendered DIN
1	02720760	ASQPS6771C	AMIT SONI	Approved	Director	13/05/2016		09/12/2017
2	07151710	GAKPS9279H	TUFAN SINGH	Approved	Director	13/05/2016		09/14/2017
3	07151710	GAKPS9279H	TUFAN SINGH	Approved	Additional Director	05/13/2016	09/30/2016	09/14/2017
4	02720760	ASQPS6771C	AMIT SONI	Approved	Additional Director	05/13/2016	09/30/2016	09/12/2017
5	03459444	AODPS5303P	ASHOK SONI	Deactivated	Director	01/14/2013	05/16/2016	
6	02720730	BBJPS9085E	ANURAG SONI	Approved	Director	11/07/2012	05/16/2016	09/12/2017
7	05119619	AEFPM5429N	VINAY MAHAJAN	Approved	Director	09/30/2013	05/16/2016	09/12/2017
8	05119619	AEFPM5429N	VINAY MAHAJAN	Approved	Additional Director	11/29/2012	09/30/2013	09/12/2017
9	03322659	AKNPR8248Q	NAVIN SINGH RAGHUVANSHI	Approved	Director	06/20/2012	01/14/2013	
10	05119618	ABMPM6332L	SURESH CHANDR MAHAJAN	Deactivated	Director	06/20/2012	11/29/2012	
11	03578096	BUPPS0139G	HEMANT SONI	Deactivated	Director	06/20/2012	11/20/2012	
12	02720760	ASQPS6771C	AMIT SONI	Approved	Director	06/20/2012	11/07/2012	09/12/2017

- b. That the company last filed its statutory documents, i.e., Annual Return made up to 30.09.2013 and Balance Sheet as at 31.03.2013, on the MCA21 database. Thereafter, the

company failed to file its statutory returns and compliances as required under the Companies Act.

- c. That the Registrar of Companies, Gwalior issued a notice under Section 560(5)/248(1) of the Companies Act, 1956/2013 dated 10.03.2017, to the company with respect to its non-filing of statutory returns and compliances.
- d. That the name of Moneyhouse Private Limited was struck off from the Register of Companies on 29.06.2017 by publishing the same in the Official Gazette on 12.08.2017. The name of the company appears at Sl. No. 1372 of the said Gazette Notification. A certified copy of Form STK-7 along with the Gazette Notification was submitted as Annexure R-2.
- e. That as regards limitation, the company's name was struck off on 29.06.2017 and the application for restoration under Section 252 has been filed within the prescribed 20-year period of limitation. Hence, the application is not barred by limitation.
- f. That the authorized share capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 equity shares of Rs. 10/- each; the issued, subscribed, and paid-up capital is also Rs. 5,00,00,000/- comprising 1,96,000 equity shares of Rs. 10/- each.

- g. That the Respondent ROC has raised no objection to the restoration of the company on merits, subject to the conditions that the Applicant be directed to: (a) file all pending statutory documents including annual returns and balance sheets in e-form within 60 days of the order; (b) publish the order of restoration in one widely circulated Hindi and one English newspaper; (c) deposit the cost of publication in the Official Gazette with the Pay & Accounts Officer, Mumbai; and (d) submit a declaration regarding assets/properties of the company.

**REPORT AND SUBMISSIONS ON BEHALF OF THE INCOME TAX DEPARTMENT**

4. A report was submitted by the Income Tax Officer-1(1), Indore, on behalf of the Income Tax Department, vide letter F.No. ITO-1(1)/Ind/NCLT/2026-27 dated 18.05.2026, addressed to Shri Harash Parashar, Senior Standing Counsel, Income Tax Department, Indore. The said report pertains to the income tax status in the case of Moneyhouse Private Limited, PAN: AAICM0049E. The material findings of the Income Tax Department are as under:

SN	Particulars	Remarks
a)	Whether the person is subjected to any search and seizure/survey in the past 10 financial years	No (Annexure-A)
b)	Whether any penalty for concealment of particulars of income or for having furnished inaccurate particulars of such income was levied in the case of the subject person in the past 10 financial years	No (Annexure-B)
c)	Whether any tax dues are outstanding from the person	No (Annexure-C)
d)	Whether the person has filed his returns of Income up to date	Yes (AY 2013-14 to 2025-26)

**Undertaking Regarding Assets and Properties of the Company**

That, the Applicant has filed a further written compliance/affidavit pursuant to the Order dated 10.06.2026, wherein he has furnished the following undertakings before this Hon'ble Tribunal:

- i. That upon restoration of the name of the Company, all overdue statutory returns, financial statements, annual returns and other pending e-forms under the Companies Act, 2013 shall be duly filed along with applicable fees, additional fees, penalties and other charges as may be leviable under law.
- ii. That all pending statutory compliances and filings shall be completed within sixty (60) days from the date of restoration of the Company or within such extended period as may be permitted by the Registrar of Companies or directed by this Hon'ble Tribunal.
- iii. That a compliance report evidencing completion of all pending statutory filings shall be placed on record before the Registrar of Companies and, if so directed, before this Hon'ble Tribunal.
- iv. That, to the best of the Applicant's knowledge and belief, the Company has neither acquired nor disposed of any asset, property, right, title, interest, undertaking or business after the date on which its name was struck off from the Register of Companies.
- v. That no property or asset belonging to the Company has been alienated with any intention to defeat the provisions of law or

prejudice the rights of creditors, stakeholders or statutory authorities.

- vi. That, to the best of the Applicant's knowledge and belief, no dispute concerning the management, ownership, control, title, shareholding, directorship or administration of the Company is presently pending before any Court, Tribunal, Authority or Forum.
- vii. That any material litigation or dispute affecting the affairs of the Company, if existing or subsequently discovered, shall be duly disclosed before this Hon'ble Tribunal and the Registrar of Companies.
- viii. That upon restoration of the Company, the Applicant/Company shall comply with all directions relating to publication of the restoration order in newspapers and in the Official Gazette and shall bear all requisite charges and expenses in that regard.
- ix. That the Applicant shall deposit such publication charges and other amounts, if any, as may be directed by this Hon'ble Tribunal or required by the Registrar of Companies for giving effect to the restoration order.
- x. That the present appeal has been preferred bona fide and in the interest of restoring the Company so as to enable it to regularize its statutory compliances and continue its lawful business activities.

**Analysis & Observation:**

5. We have carefully considered the submissions made by the Learned Counsel for the Applicant Company, the Reply filed by the Respondent/Registrar of Companies (ROC), Gwalior, the Report submitted by the Income Tax Department, Indore, the Audited Financial Statements placed on record, and all other material available on record.
6. At the outset, it is noted that the present petition has been filed under Section 252(3) of the Companies Act, 2013, seeking restoration of the name of Moneyhouse Private Limited (CIN: U67120MP2012PTC028693) to the Register of Companies maintained by the Registrar of Companies, Madhya Pradesh, Gwalior. The Company was duly incorporated on 20.06.2012 as a Private Limited Company under the Companies Act, 1956, with its registered office at 410, Apollo Square, 7/2 Racecourse Road, Indore, Madhya Pradesh.
7. That the authorized share capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 equity shares of Rs. 10/- each; the issued, subscribed, and paid-up capital is also Rs. 5,00,00,000/- comprising 1,96,000 equity shares of Rs. 10/- each.

**Question of Limitation**

8. The first and threshold question before this Tribunal is whether the present petition is filed within the period of limitation prescribed under Section 252 of the Companies

Act, 2013. Section 252(3) of the Companies Act, 2013, which is the substantive provision governing the present petition, reads as under:

*"If a company, or any member or creditor or workman thereof feels aggrieved by the company having its name struck off from the register of companies, the Tribunal on an application made by the company, member, creditor or workman before the expiry of **twenty years** from the publication in the Official Gazette of the notice under sub-section (5) of section 248 may, if satisfied that the company was, at the time of its name being struck off, carrying on business or in operation or otherwise it is just that the name of the company be restored to the register of companies, order the name of the company to be restored to the register of companies, and the Tribunal may, by the order, give such other directions and make such provisions as deemed just for placing the company and all other persons in the same position as nearly as may be as if the name of the company had not been struck off from the register of companies."*

9. It is noted from the record that the name of Moneyhouse Private Limited was struck off from the Register of Companies on 29.06.2017, and the same was published in the Official Gazette of India on 12.08.2017, at Sl. No. 1372 of the relevant Gazette Notification. The present petition has been filed in the year 2026, i.e., within a period of approximately nine (9) years from the date of publication in the Official Gazette. The prescribed limitation period under Section 252(3) is twenty (20) years from the date of such publication. The Respondent/ROC has also expressly confirmed in its reply that the petition has been filed within the prescribed limitation

period and has not raised any objection on this ground. This Tribunal, therefore, holds that the present petition is filed well within the period of limitation and is maintainable on this count.

### **Locus Standi of the Applicant**

10. Section 252(3) of the Companies Act, 2013 confers the right to file an application for restoration upon the company itself, or any member, creditor, or workman thereof. The Applicant, Shri Anurag Soni, has filed the present petition as a shareholder of Moneyhouse Private Limited.
11. On perusal of Balance Sheet for the financial year 2024-25, it has been observed that the Applicant is a shareholder of the aforesaid company and holds 37,98,980 equity shares out of 50,00,000 shares, constituting 75.98% of the total share capital of Rs. 5,00,00,000/- (Rupees Five Crores Only), and therefore has a direct and legitimate interest in the restoration of the company.

### **Reasons for Non-Filing of Statutory Returns**

12. The Applicant has provided a detailed and documented explanation for the non-filing of Annual Returns and Financial Statements since the financial year 2013-14. It has been submitted on affidavit that the Applicant, who was primarily responsible for the management and affairs of the Company, was implicated in criminal proceedings arising from FIR No. 498/2013 registered at the Cyber and Hi-Tech Crime Police Station, Bhopal, and was consequently taken into judicial custody for a substantial period of time.

13. Owing to the incarceration of the Applicant, no person was effectively in a position to manage the day-to-day affairs of the Company or to ensure compliance with the filing requirements under the Companies Act, 2013. The non-filing of statutory returns thus arose from extraordinary and compelling circumstances beyond the immediate control of the Applicant.
14. The Applicant has further stated that the criminal proceedings against him were ultimately quashed by the Hon'ble High Court of Madhya Pradesh vide order dated 14.03.2023 passed in MCRC No. 33356 of 2022, the Hon'ble High Court holding that the continuation of the said proceedings would amount to an abuse of the process of law. A Special Leave Petition (Criminal) No. 7723 of 2023 filed against the said order was dismissed by the Hon'ble Supreme Court of India, which declined to interfere with the High Court's order, thereby affirming the quashing of the criminal proceedings.
15. This Tribunal notes that the Applicant's explanation is not a bare or unsubstantiated plea. It is supported by reference to specific court proceedings at the level of the High Court and the Supreme Court of India. The judicial quashing of the criminal proceedings in favour of the Applicant lends credibility to his assertion that the circumstances leading to non-compliance were not voluntary or contumacious. This Tribunal is of the considered view that the non-filing of

statutory returns, in the peculiar facts and circumstances of this case, must be viewed as arising from bona fide and compelling reasons, and not as a deliberate attempt to circumvent the provisions of the Companies Act, 2013.

### **Financial Position of the Company**

16. The Applicant has placed on record a summary of the financial position of Moneyhouse Private Limited as on 31<sup>st</sup> March 2025. This Tribunal has carefully perused the said financials. The financial position of the Company, as submitted by the Applicant, is hereunder:

**MONEYHOUSE PRIVATE LIMITED**  
(CIN: U67120MP2012PTC028693)  
(Address: 410, Apollo Square, 7/2 Race Course Road, Indore MP 452003)  
Balance Sheet as at 31 March 2025

Particulars	Note	(Rs in '00)	
		31 March 2025	31 March 2024
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1	5,00,000	5,00,000
(b) Reserves and Surplus	2	(2,46,276)	(2,45,984)
(c) Money Received against Share Warrants		-	-
<b>Total</b>		<b>2,53,724</b>	<b>2,54,016</b>
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	3	28,207	28,207
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
<b>Total</b>		<b>28,207</b>	<b>28,207</b>
(4) Current liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables	4	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		-	-
(c) Other Current Liabilities	5	100	100
(d) Short-term Provisions		-	-
<b>Total</b>		<b>100</b>	<b>100</b>
<b>Total Equity and Liabilities</b>		<b>2,82,031</b>	<b>2,82,323</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	6	347	548
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	7	159	151
(d) Long-term Loans and Advances	8	2,58,536	2,58,536
(e) Other Non-current Assets		-	-
<b>Total</b>		<b>2,59,042</b>	<b>2,59,235</b>
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	9	-	-
(d) Cash and cash equivalents	10	21,328	21,427
(e) Short-term Loans and Advances		-	-
(f) Other Current Assets	11	1,661	1,661
<b>Total</b>		<b>22,989</b>	<b>23,088</b>
<b>Total Assets</b>		<b>2,82,031</b>	<b>2,82,323</b>

(RS in '00)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations		-	-
Other Income		-	-
<b>Total Income</b>		<b>-</b>	<b>-</b>
<b>Expenses</b>			
Cost of Material Consumed		-	-
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods		-	-
Employee Benefit Expenses		-	-
Finance Costs		-	-
Depreciation and Amortization Expenses	12	201	377
Other Expenses	13	100	100
<b>Total expenses</b>		<b>301</b>	<b>477</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>(301)</b>	<b>(477)</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>(301)</b>	<b>(477)</b>
Prior Period Item		-	-
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>(301)</b>	<b>(477)</b>
<b>Tax Expenses</b>	14		
- Current Tax		-	-
- Deferred Tax		(9)	(36)
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
<b>Profit/(Loss) for the Period from Continuing Operations</b>		<b>(292)</b>	<b>(441)</b>
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discounting Operation		-	-
<b>Profit/(loss) from Discontinuing Operation (after tax)</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the period</b>		<b>(292)</b>	<b>(441)</b>
<b>Earnings Per Share (Face Value per Share Rs.10 each)</b>			
-Basic	15	(0.01)	(0.01)
-Diluted	15	(0.01)	(0.01)

(Rs in '00)

Particulars	Note	31 March 2025	31 March 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		(292)	(441)
Depreciation and Amortisation Expense		201	377
Provision for tax		(8)	(36)
<b>Operating Profit before working capital changes</b>		<b>(100)</b>	<b>(100)</b>
Adjustment for:			
Cash generated from Operations		(100)	(100)
<b>Net Cash from Operating Activities</b>		<b>(100)</b>	<b>(100)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net Cash (Used in) Investing Activities		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Cash (Used in) / Generated from Financing Activities		-	-
<b>Net (Decrease) in Cash and Cash Equivalents</b>		<b>(100)</b>	<b>(100)</b>
Opening Balance of Cash and Cash Equivalents		21,428	21,528
<b>Closing Balance of Cash and Cash Equivalents</b>	10	<b>21,328</b>	<b>21,428</b>

17. A plain reading of the above financials reveals that the Company is not a shell entity devoid of any assets or financial activity. The Company possesses Long Term Loans/Advances of Rs. 2,58,53,600/-, in addition to Other Current Assets of Rs. 1,66,100/- and Cash and Cash Equivalents of Rs. 21,32,800/-. The Company also carries total liabilities of Rs. 28,30,700/-, which is indicative of the fact that third-party obligations remain outstanding and the Company cannot be treated as one that has ceased to exist for all practical purposes.
18. The presence of assets and subsisting liabilities on the books of the Company is a material and significant factor in determining whether restoration of the Company's name is warranted.

### **Nature of Business and Continuation of Operations**

- xi. The Applicant has submitted that the Company was engaged in the business of trading, including but not limited to stock broking, underwriting, investment advisory, portfolio management, consultancy and other services in the financial sector as a source of income and due to lack of knowledge for running the company they have just maintained its status but they have never decided to discontinue the Company's operation at any point of time.
19. The Applicant has further submitted that the Company is not a 'shell company' within the meaning of the Explanation to Section 248 of the Companies Act, 2013, and that the

striking off was solely on account of non-filing of statutory returns and not on account of any substantive irregularity in the Company's affairs, fraud, misfeasance, or conduct contrary to public interest.

20. This Tribunal notes that the test prescribed under Section 252(3) for ordering restoration is twofold: (a) whether the Company was, at the time of its name being struck off, carrying on business or in operation; or (b) whether it is otherwise just and equitable that the name of the Company be restored. This disjunctive test is deliberately broad and equitable. Even if it is not conclusively established that the Company was actively carrying on business at the precise moment of striking off, this Tribunal can still order restoration if, on a holistic consideration of all facts and circumstances, it is just and equitable to do so.
21. In the facts of the present case, the Applicant has furnished credible and documented reasons for non-compliance, demonstrated that the Company possesses subsisting assets and liabilities, and has given an unequivocal undertaking to regularize all pending statutory compliances immediately upon restoration. This Tribunal, taking a holistic view of the matter, is of the considered view that both limbs of the test under Section 252(3) are, on the available material, prima facie satisfied.

**Position of the Respondent / ROC**

22. The Respondent/ROC, Madhya Pradesh, Gwalior, filed its Reply/Observation on 30.04.2026 through Shri Manish Raj, Assistant Registrar of Companies, Madhya Pradesh, Gwalior. The Respondent has placed on record the factual matrix relating to the incorporation of the Company, the details of its Directors/Signatories as per the last filed Annual Return, the issuance of notice under Section 560(5)/248(1), and the publication of the Gazette Notification on 12.08.2017.
23. Crucially, the Respondent/ROC has not raised any objection to the restoration of the Company on merits. The Respondent has, in fact, confirmed the factual position regarding limitation, share capital, and the striking-off process, and has only sought certain consequential directions relating to filing of pending documents, publication of the order, and deposit of Gazette notification charges — which are standard and routine conditions uniformly imposed by this Tribunal in all matters of restoration under Section 252 of the Companies Act, 2013.

**Report of the Income Tax Department — No Objection**

24. The Income Tax Department, Indore, submitted its report dated 18.05.2026, signed by the Income Tax Officer-1(1), Indore, addressed to Shri Harash Parashar, Senior Standing Counsel, Income Tax Department, Indore, for being placed before this Tribunal. The report pertains to the income tax

status of Moneyhouse Private Limited), and categorically states as under:

SN	Particulars	Remarks
a)	Whether the person is subjected to any search and seizure/survey in the past 10 financial years	No (Annexure-A)
b)	Whether any penalty for concealment of particulars of income or for having furnished inaccurate particulars of such income was levied in the case of the subject person in the past 10 financial years	No (Annexure-B)
c)	Whether any tax dues are outstanding from the person	No (Annexure-C)
d)	Whether the person has filed his returns of Income up to date	Yes (AY 2013-14 to 2025-26)

25. The income tax report thus presents a completely clean slate. There are no assessment proceedings, no tax dues, no demands, no penalties, no prosecution, no appellate proceedings, and no audit objections outstanding against the Applicant/Shareholder. The Income Tax Department has raised no objection whatsoever to the restoration of the Company. The absence of any revenue objection is a factor that must weigh significantly in favour of the Applicant in the balance of equities.

### **Undertaking Regarding Assets and Properties of the Company**

26. The Applicant has submitted, in the course of these proceedings, that the Company continues to possess assets, including Non-Current Investments and other assets, as reflected in the financial summary submitted before this Tribunal. However, a formal sworn affidavit/undertaking to the effect that no assets or properties of the Company have been sold, transferred, disposed of, alienated, or encumbered since the date of striking off on 29.06.2017 must be placed on record. This is a necessary and statutory safeguard in the

interests of all stakeholders, including creditors and the public at large.

27. Having regard to the totality of the facts and circumstances of the case, the pleadings and submissions of all parties, the reports of the ROC and the Income Tax Department, the financial position of the Company, the documented and judicially validated reasons for non-compliance, the subsisting assets and liabilities of the Company, the clean income tax record of the Applicant, and the applicable legal provisions and principles, this Tribunal arrives at the following findings that the present petition is filed within the period of twenty (20) years from the date of publication of the Gazette Notification on 12.08.2017. The petition is, therefore, within limitation and is maintainable and the Applicant, Shri Anurag Soni, as a holder of 37,98,980 equity shares (75.98% shareholding) of Moneyhouse Private Limited, is a 'member' within the meaning of Section 2(55) of the Companies Act, 2013 and has the requisite locus standi to file and maintain the present petition under Section 252(3).
28. Further the non-filing of Annual Returns and Financial Statements by the Company since 2013-14 arose from extraordinary circumstances, specifically the incarceration of the Applicant arising from criminal proceedings which were subsequently quashed by the Hon'ble High Court of Madhya Pradesh and affirmed by the Hon'ble Supreme Court of India. Additionally, The Company possesses Long Term Loans/Advances of Rs. 2,58,53,600/-, in addition to Other

Current Assets of Rs. 1,66,100/- and Cash and Cash Equivalents of Rs. 21,32,800/-. The Company also carries total liabilities of Rs. 28,30,700/-. The Company is, therefore, not a dormant shell and its restoration serves the legitimate interests of its shareholders and creditors.

29. The Respondent/ROC has not raised any objection to the restoration on merits and has confirmed the factual position regarding limitation, share capital, and the striking-off process. Consequential directions as sought by the ROC are being incorporated in the operative order.
30. The Income Tax Department has confirmed that no proceedings, demands, penalties, or objections of any nature are pending against the Applicant/Shareholder. The Income Tax Department has raised no objection to restoration.
31. It is noted that the company is just and proper to restore the name of the company in the Register of Companies from date of its striking off, subject to payment of cost for non-compliance with rules relating to filing the Statutory Returns and Audited Financial Statements. Hence, we allow the present appeal and pass the following orders:-

**ORDER**

- i. The Registrar of Companies, Gwalior the respondent herein, is ordered to restore the original status of the Company as if the name of the Company has not been struck off from the Register of Companies with resultant and consequential actions like changing status of the Company from 'struck off to Active.

- ii. The Applicant is directed to file all pending statutory document(s) including Annual Accounts and Annual returns for the financial years in default along with prescribed fees/additional fee/fine as prescribed under the Companies Act, 2013 within 60 days from the date on which its name is restored on the Register of Companies by the ROC, Gwalior.
- iii. The restoration of the Company's name is subject to the payment of cost of Rs. 1,00,000/- (Rupees One Lakh Only) to be paid to Consolidated Fund of India through Bharatkosh and submission of proof of such payment to ROC within 15 days of this order. The name of the company shall then, as a consequence, stand restored to the Register of the Registrar of Companies, as if the name of the company has not been struck off in accordance with Section 248(1) of the Companies Act, 2013.
- iv. The Applicant company is directed to publish a notice containing substantial details of this order in at least one widely circulated vernacular and English Newspaper within 30 days of this order, at the Company's expense, and file proof of publication with the RoC within 30 days.
- v. The Company shall deposit the cost of publication of this order in the Official Gazette with the Pay & Accounts Officer, Mumbai account, within 30 days, and submit proof of deposit to the RoC, Gwalior.

- vi. The Applicant to submit a certified copy of this order to ROC within thirty days of the receipt of this order.
- vii. On such delivery and after duly complying with the above directions, the Registrar of Companies, Gwalior is directed to, on his office name and seal, publish the order in the official Gazette.
- viii. This order is confined to the violations, which ultimately leads to the impugned action of striking off the name of the Company, and it will not come in the way of ROC to take appropriate action(s) in accordance with law, for any other violations/offences, if any, committed by the Applicant Company prior or during the striking off of the company.

21. Accordingly, the Company appeal No. 2 of 2026 stands allowed and disposed of.

22. A certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.

Sd/-

**MAN MOHAN GUPTA**  
**(MEMBER TECHNICAL)**

*Vanshika-LRA*

Sd/-

**BRAJENDRA MANI TRIPATHI**  
**(MEMBER JUDICIAL)**