NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH COURT III

Item No. 07
APPEAL/1(MB)2025

CORAM:
SH. HARIHARAN NEELAKANTA IYER
Member (Technical)

Ms. LAKSHMI GURUNG
Member (Judicial)

ORDER SHEET OF THE HEARING ON **11.09.2026**

(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES: Mr Ganesh Padmanabh Shenoy
on behalf of Vastu Square Properties LLP
VS
Registrar of Companies Mumbai

Appearance

For Appellant : None appeared.

For Respondent:

SECTION 252(1) OF THE COMPANIES ACT, 2013

ORDER

The above Appeal is listed for pronouncement of order. The same is pronounced in the open court, vide a separate order.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)

Sd/-
LAKSHMI GURUNG
Member (Judicial)

---Shripad---

IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH - III

Company Appeal No.: 1(MB-III)/2025
[Under section 252(1) of the Companies Act, 2013]

In the matter of

Ganesh Padmanabh Shenoy
Partner of
Vastu Square Properties LLP
Residing at:
461/A, Ram Niwas, Flat No.8,
2nd Floor, Opp. Maheshwari Udyan, Matunga, Mumbai 400 019

…Appellant

Versus

The Registrar of Companies
Having its registered office at:
100, Everest Building, Marine Lines, Mumbai - 400002

…. Respondent

Order delivered on: **11.09.2026**

Coram:
Sh. Hariharan Neelakanta Iyer
Member (Technical)

Ms. Lakshmi Gurung,
Member (Judicial)

Appearance:

For Applicant : Adv. Sudam S. Patil

For RoC : Ms. Garima Nagpal, ARoC, Mumbai-1

Per Coram: Ms. Lakshmi Gurung, Member (Judicial)

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1. This appeal has been filed under Section 252(1) of the Companies Act, 2013 by Mr. Ganesh Padmanabh Shenoy, Designated Partner of M/s Vastu Square Properties LLP (hereinafter referred to as **'the LLP'**) seeking

restoration of the name of LLP in the register maintained by the Registrar of Companies, Mumbai **('RoC')**. The following prayers are sought by the Appellant:

a) *To quash and set aside the order dated 31.05.2018 passed by RoC, Mumbai.*

b) *To restore the name of the LLP in the Register maintained by the Respondent/ RoC on the ground that the LLP is active and carrying on it's business for the purpose of which it was incorporated.*

c) *To allow Applicant to file it's Annual returns, Balance Sheet and to upload it's Form-8 and Form-11 of the LLP respectively on Respondent's portal from 2016 onwards till date.*

Brief Facts

2. M/s Vastu Square Properties LLP was incorporated on 05.02.2015 under Limited Liability Partnership Act, 2008 (**"LLP Act"**) bearing LLPIN: AAD-3198, having its registered office at 401, 4th Floor, Plot 176, Kshitij Building, Shiv Sena Bhavan Marg, Dadar (West), Mumbai-400028. Copy of Certificate of Incorporation of LLP dated 05.02.2015 issued under Section 12(1) of the LLP Act is annexed to the appeal.

3. As per information available on MCA Portal, total obligation of contribution is Rs 1,38,00,000/-.

4. The following are the Designated Partners of the LLP:
   i) Ganesh Padmanabh Shenoy
   ii) Aruna Shenoy Shenoy
   iii) Siddharth Ganesh Shenoy

   Copy of Master Information downloaded from MCA portal is annexed as *'Exhibit C' to additional affidavit dated 10.11.2025.*

5. The Respondent had initiated proceedings u/s 75 of the LLP Act, 2008 and consequently struck off the name of the LLP under rule 37(1) of LLP Act vide notice Ref. MCA/RoC-Mumbai/LLP-Rule37/2018/13452 dated 31.05.2018. Copy of said notice dated 31.05.2018 is annexed to the appeal as *'Exhibit-A'*.

6. It is submitted that LLP was very much in operations at the time of its strike off and LLP even tried to upload Form 11 but was denied. To demonstrate the same, Ld Counsel has referred to the receipts issued by Ministry of Corporate Affairs for LLP Form 11 for the years ending on 2016, 2017 and 2018 and contends that filing fees have been duly paid. Copies of said SRN receipts are annexed as *'Exhibit C (Colly)'*.

7. It is further submitted that the LLP was and still is in operation. To substantiate the same, the appellant has placed on record Balance Sheets and Profit and Loss Accounts for the F.Y. 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 wherein income has been reflected in the Profit and Loss Account throughout these years.

8. It is submitted that the applicant made an application to RoC for restoration on 20.02.2023 but was directed to file application under Section 252 of the Companies Act, 2013 and is therefore before this Tribunal under Section 252. Copy of the letter issued by Registrar of Companies vide reference No. ROC/(AAD-3198)/01/2024-25/2466 dated 04.07.2024 is attached to the appeal.

9. The appellant has filed additional affidavit dated 10.11.2025 stating that LLP is in active business wherein the office No. 505, 5th Floor, K P Aurum, Marol Maroshi Road, Andheri (East) Mumbai-400 059 owned by LLP, is being given on Leave & License basis to various companies. Presently, the Company's premises are given on Leave & Licence to M/s (i) Wellamo Sea & Air Pvt Ltd (ii) Sea Rich Freight Forwarding Pvt Ltd (iii) Carvan Shipping Pvt Ltd with Index II.

10. The appellant has placed on record by way of an additional affidavit dated 10.11.2025 *inter alia* following documents:
    i) Income Tax Return acknowledgements for A.Y. 2017-18 to 2024-25.
    ii) Copy of Leave and License Agreement dated 01.05.2025 between the LLP as Licensor and Other Third Parties as Licensees.
    iii) Copy of Property Tax receipts.

11. Ld. Counsel for the appellant referred to the audited Balance Sheet to show investment of more than Rs One Crore in immovable property and corresponding income generated from such property.

12. The Appellant submits that in the event of revival of the Company and restoration of the name of the Company in the register maintained by the Respondent, the Appellant Company shall file all outstanding statutory documents i.e. the financial statement for all the previous years along with the filing fees and the additional fee, as applicable.

RoC Report

13. It is submitted that the RoC in striking off the LLP, acted in accordance with the provisions of Section 34(3) of the LLP Act, 2008 which mandates the filing of the Statement of Account and Solvency by every LLP. The appellant failed to comply with the statutory requirement within the prescribed timeline, as stipulated under Rule 24 of the LLP Rules, 2009. The non-compliance to this fundamental obligation led to the LLP being struck off from the Register of LLPs.

14. Furthermore, the appellant failed to comply with the provisions of Section 35(1) of the LLP Act, 2008 read with Rule 25(1) of the LLP Rules, 2009 which mandates the filing of the Annual Return (Form-11) by every LLP. The non- filing of the Annual Return, a mandatory statutory requirement is a grave non-compliance and was a basis for the RoC's decision to strike off the name of the LLP from the Register of LLPs. The appellant's failure

to adhere to these statutory obligations has resulted in the cessation of the LLP's registration.

15. The RoC submits that it had duly followed the procedure as prescribed under the LLP Act and the LLP Rules. A notice under Rule 25(1) of the LLP Rules, 2009 was issued on 11.05.2018, followed by a final notice on 31.05.2018 giving the appellant adequate opportunity to rectify the non-compliance or to provide a reasonable explanation. Despite these notices, the appellant failed to take appropriate remedial action, leading to the LLP being struck off.

16. It is further stated that Section 14 of the LLP Act, 2008 provides for the dissolution of an LLP if it has ceased to carry on its business. There is no evidence that the LLP continued operation in accordance with the provisions of the LLP Act. The RoC had reasonable grounds to believe that the LLP was dormant, and accordingly, the name of the LLP was struck off as per Section 75 of the LLP Act, 2008.

17. It is further submitted that the LLP may kindly be directed to prove that it was carrying on operation and that it is just that the name of the LLP be restored to the register. The LLP may kindly be directed to file its financial statements up to date with fees and additional fees as prescribed under LLP Act, and rules made thereunder in case the prayer is granted and the exemplary cost may be awarded in favour of the Respondent if the prayer is granted.

Discussion

18. We have heard Ld. Counsel for the appellant and representative of RoC and perused the material on record.

19. MCA vide Notification G.S.R. 110 (E) dated 11.02.2022, has notified that the provisions of Section 252 of the Companies Act, 2013 shall apply to limited liability partnership. Taking into consideration the provisions of

sections 67 and 75 of LLP Act and Section 252 of the Companies Act, 2013, this Tribunal proceeds further to adjudicate.

20. The first ground contended by Ld, Counsel for appellant that LLP was trying to upload Form 11 and has also paid requisite fees for financial years 2015-16, 206-17 and 2017-18 but was denied which has led to the strike off. Careful examination of such receipts for LLP Form 11 reveals that the attempts were made by the appellant to upload Form-11 after the LLP was struck off. It is pertinent to note that LLP was struck off on 31.05.2018 but Service Request (SRN) date for LLP Form 11 for year ending 2016 is 30.07.2018, for year ending 2017 is 30.07.2018 and year ending 2018 is 23.07.2018 which are post struck off date. Therefore, LLP was rightly not able to upload the Form 11. This Tribunal notes that LLP was incorporated on 05.02.2015 and has failed to file Accounts and Solvency since incorporation. Therefore, the submission of the appellant is rejected that it was prevented from filing Form 11 despite having paid requisite fees. Therefore, we are not inclined to quash and set aside the order dated 31.05.2018 of the Respondent on this ground.

21. Ld. Counsel for the appellant has then referred to the audited Balance Sheets and Profit and Loss Accounts to contend that it is continuously in operation as the Profit and Loss Account shows income year on year. To substantiate reliance is placed on the Income Tax returns filed for A.Y. 2017-18 to 2024-25.

22. Ld. Counsel for the appellant then contends that the LLP holds valuable property and therefore, not only on the ground of operation but also on the ground of just, the appellant seeks restoration of its name. He has referred to the copy of Leave and License Agreement dated 01.05.2025 between the LLP as Licensor and Other Third Parties as Licensees and copies of Property Tax receipts. Ld. Counsel has also referred to the audited Balance Sheet to show investment of more than Rs One Crore in immovable property and corresponding income generated from such property.

23. Perusal of the above documents shows that LLP has been in operation and also owns immoveable property. Admittedly there is default in filing statutory documents i.e. Statement of Accounts and Solvency (Form 8) filing since Incorporation and also default in filing annual returns (Form 11) since 2016.

24. This Tribunal is vested with discretionary power to revive LLP under Companies Act by virtue of Notification dated 11.02.2022, if such LLP is able to demonstrate that it was in operations and/or it is just to do so. Taking into consideration the entire conspectus of the facts and circumstances of the case, we conclude that LLP has been able to demonstrate that it was in operations and it also owns immoveable property and hence it is just to restore the name of LLP in the interest of all stakeholders. Accordingly, order is passed in following terms:

ORDER

a. The Tribunal directs the Registrar of Companies to restore the name of the LLP i.e. **Vastu Square Properties LLP** in the Register maintained by it as if the name of the LLP had not been struck off, with all consequential and incidental actions.

b. Considering that the LLP has not complied with the statutory filings since 2016, the restoration of the name of the Appellant Company shall be subject to payment of cost of **Rs.3,00,000/-** which shall be paid to the Pay and Accounts Officer, Ministry of Corporate Affairs, Mumbai.

c. The LLP is directed to file a certified copy of this order with the Registrar of Companies within 30 days from the date of uploading of this order. The Registrar of Companies, shall give effect to this order only after verification of compliance with payment of cost.

d. The LLP is directed to comply with all pending statutory filings/ returns electronically as provided under the law with applicable fees, additional fees within 60 (Sixty) days of restoration.

e. This order is confined to the violations, which ultimately led to the action of striking of the LLP and it will not come in the way of RoC to take appropriate action(s) for other violations in accordance with the law.

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

g. Company Appeal No. 1/2025 stands **disposed of** in the above terms.

"File to be consigned to Record"

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)

Sd/-
LAKSHMI GURUNG
Member (Judicial)

-- Shrinivas PS --

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Ms. Lakshmi Gurung,
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Appearance:

For Applicant : Adv. Sudam S. Patil

For RoC : Ms. Garima Nagpal, ARoC, Mumbai-1

Per Coram: Ms. Lakshmi Gurung, Member (Judicial)

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-- Shrinivas PS --