



Case: Intec Corporation Pvt. Ltd. Vs ROC

Facts of the case:

Intec Corporation Private Limited (Petitioner Company) was incorporated on **27/12/2010**. Due to general depression in the market during 2011 to 2013 the Company was not able to commence its operation and also subscribed capital was not received from initial subscriber, so the Company was defunct. Also, it had no dues against income tax/sales tax or other financial institutions. So for this reasons mentioned above the Company filed an application under (Fast Track Exit Scheme, 2011) for striking off its name from the Register of Companies.

But now company seeks to restore its name in the Register of Companies on the ground that there had been a change of business environment in the country.

Decision Given by the High Court:

1. After referring to Section 560(6) of Companies Act, 1956, HC (High Court) noted that the name of the Company can be restored in the Register of Companies and for this purpose, the petition should be filed by any one of the following:
 - Company, or
 - Any creditor, or
 - Member, aggrieved by the name of the Company being struck off.
- ❖ Petition should be filed within 20 years from the date of publication of notice as per Section 560(5) of Companies Act, 1956.
2. HC noted that, if the court is satisfied that the Company was working at the time when its name was struck off or court is of the view that it would be justified to restore the name of the Company, then the court would give the order to Registrar of Companies (ROC) for restoration of the name of the Company.
3. In the case of the above-mentioned company, the petition has been filed by the director of Company but the question before the HC was that if a Company files the application to strike off the name of the company under Fast Track Scheme then can it be restored subsequently or not?
4. For this HC referred a Case of "**Siddhant Garg Vs ROC**" in which decision given by the court that if the Court is satisfied with the reason of restoration then it doesn't matter whether the application filed under Simplified Exit Scheme or Fast Track Exit Scheme.

*In the present case, HC referred to the above-mentioned decision of **Siddhant Garg Vs ROC** case and opined that "if the Petitioner Company files all the statutory document i.e. Annual Returns, Balance Sheets till the date along with the additional fee then the name of the company could be restored."*