



भारत सरकार / Government of India
कारपोरेट कार्य मंत्रालय / Ministry of Corporate Affairs
कंपनी रजिस्ट्रार, कर्नाटक / Registrar of Companies, Karnataka
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M MINISTRY OF
C CORPORATE
A AFFAIRS
GOVERNMENT OF INDIA

F.NO.ROCB/Adj.454-17/SDU Holdings /Co.No.055245 /2025

Date:24/02/2025

ORDER OF ADJUDICATION OF PENALTY IN RESPECT OF SDU HOLDINGS PRIVATE LIMITED UNDER SECTION 454 OF COMPANIES ACT, 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALTIES) RULES, 2014 FOR VIOLATION OF PROVISIONS OF SECTION 17 OF THE COMPANIES ACT, 1956 READ WITH SECTION 13 OF COMPANIES ACT, 2013 AND RULES (AS AMENDED FROM TIME TO TIME)

Ministry of Corporate Affairs vide its Gazette Notification No. A-42011/112/2014-Ad.II dated 24.03.2015 has appointed the undersigned as Adjudicating Officer in exercise of the powers conferred by section 454 of the Companies Act, 2013 (hereinafter referred to as Act) read with Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of Companies Act, 2013.

2 The company, **SDU Holdings Private Limited** having CIN **U70100KA2010PTC055245** (hereinafter referred to as the Company) was incorporated on **21.09.2010** under the jurisdiction of Registrar of Companies, Karnataka and its Registered Office as per MCA records is situated at #1/23, *Raja Mansion, 12th Cross, Swimming Pool Extn, Malleshwaram, Bangalore, Karnataka, India, 560003*.

3 As per the provisions of section 17(1) of the Act, "a company shall, on being so requested by a member, send to him within seven days of the request and subject to the payment of such fees as may be prescribed, a copy of each of the following documents, namely:—

(a) the memorandum;

(b) the articles; and

(c) every agreement and every resolution referred to in sub-section (1) of section 117, if and in so far as they have not been embodied in the memorandum or articles.

4 As per the provisions of section 13(9) of the Act, "the Registrar shall register any alteration of the memorandum with respect to the objects of the company and certify the registration within a period of thirty days from the date of filing of the special resolution in accordance with clause (a) of sub-section (6) of this section."

5. As per provisions of section 17(2) of the Act, if a company makes any default in complying with the provisions of this section, the company and every officer of the company who is in default shall be liable for each default, to a penalty of one thousand rupees for each day during which such default continues or one lakh rupees, whichever is less.

6. During the course of Inspection under Section 206(5) of the Act, it was reported that the company has earned revenue from sale of services by way of rendering management consultancy services. However, on perusal of the latest Memorandum of Association (MOA) of the company the main object is different from the services rendered by the company which is ultra-vires to the Memorandum of Association of the company. Further, it is noticed from MCA portal that one Form No. 23 has been filed on 12.02.2011, vide SRN B05468137 attaching resolutions passed for alteration of Articles of Association u/s 31 of the Companies Act, 1956 wherein an altered MOA has also been enclosed which contains insertion of new object as Sl. No 2 in the main object stating that — To develop all kinds of infrastructure, give manpower requirement and provide all kinds of facilities for a smooth functioning of those companies promoted by the company and run the same by nominating directors/ officers.

7. In this regard it is seen that the company has not passed special resolution for amending the object clause of MOA wu/s 17(1) r/w 18/19 of the Companies Act, 1956. However, the company is carrying on the business of management consultancy services, and showing it as main revenue from operations since 31.03.2015. The company is not empowered to carry out the objects beyond authorized memorandum of association, which is ultra- vires. Hence, the company has violated the provisions of section 17 of the Companies Act, 1956 r/w the provisions of section 13(9) of the companies Act, 2013. Therefore, the company and its directors are liable for penal action. The Inspection identified violation and the same was accepted by the competent authority, directing ROC to initiate necessary penal action.

8. A reasonable opportunity was given to company and its directors vide notice No. ROCB/S.17 & 13/AROC(N.H)/ I00042653/SDU HOLDINGS/FU/2024/2117, 2118 dated 05.07.2024 which was issued to Company and it's Wholetime Director.

9. Thereafter, adjudication hearing notice was issued to the company on 25.02.2025 and physical hearing was held on 06.03.2025. Mr.Harshavarddhan R.Barotti, Practising Company Secretary appeared on behalf of Company and it's Whole time Director.

10. As seen from the records, the company does not come under the definition of the small company as per section 2(85) of the Companies Act, 2013. Therefore, imposing of lesser penalty as per the provisions of section 446B of the Act shall not be applicable in this case.

11. Therefore, having considered the facts and circumstances of the case and the submissions made by the company / director / key managerial personnel through their authorised representative, in view of the above said violation of non-compliance of provisions of section 17 of the Act, in exercise of the powers vested under section 454(3) of the Act I do hereby impose penalty in the following manner for the period of default committed:

S. No.	Particulars	Period of Default		Calculation of Penalty	Maximum Penalty (Rs.)	Penalty imposed (Rs.)
		Start date	End date			
1	Company	31.03.2015	23.03.2025 (till date)	1,000x3645 days =36,45,000	1,00,000	1,00,000
2	Ms. Shambavi Hingorani, Wholetime Director	31.03.2015	23.03.2025 (till date)	1,000x3645 days =36,45,000	1,00,000	1,00,000

12. The company and its Key Managerial Personnel are hereby directed to pay the penalty amount as tabulated above within 90 days from the date of receipt of this Order and file Form INC-28 attaching a copy of the Order and payment challans. In case of directors, such penalty amount is required to be paid out of their own funds. The noticee shall pay the said amount of penalty online by using the website www.mca.gov.in (Miscellaneous head) specifying the details of this Order and the noticee who is paying the penalty.

13. Appeal, if any, against this Order may be filed with the Regional Director (South East Region), Hyderabad within a period of 60 days from the date of receipt of this Order in Form ADJ setting forth the grounds of appeal and shall be accompanied by a certified copy of this Order.

14. Your attention is also invited to section 454(8) of the Companies Act, 2013 in case of non-compliance of this Order wherein necessary penal action will be initiated under 454(8)(i) and (ii) of the Companies Act, 2013 against the company and directors / key managerial personnel without further notice in the matter.

15. The company is required to serve a copy of this Order on the director(s)/ officer(s)-in-default mentioned above in terms of provisions of section 20 of the Companies Act, 2013.



**Registrar of Companies, Karnataka
and Adjudicating Officer**

To,

1. F.NO.ROCB/Adj.454-17/SDU Holdings /Co.No.055245 /2025

SDU HOLDINGS PRIVATE LIMITED
#1/23, Raja Mansion, 12th Cross,
Swimming Pool Extn, Malleshwaram,
Bangalore,Karnataka,560003,India.

2. F.NO.ROCB/Adj.454-17/SDU Holdings /Co.No.055245 /2025

Ms Shambhavi Hingorani, Wholetime Director
No 28, 9Th main Road 3rd Cross near Union Bank of India RMV,
Extension sadashiva nagar,
Bangalore North,Karnataka-560080

