



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.454-170/SDU Projects /Co.No.058061/2025

Date:24/03/2025

**ORDER OF ADJUDICATION OF PENALTY IN RESPECT OF SDU PROJECTS PRIVATE LIMITED UNDER SECTION 454 OF COMPANIES ACT, 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALITIES) RULES, 2014 FOR VIOLATION OF PROVISIONS OF SECTION 170 OF THE COMPANIES ACT, 2013 READ WITH 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 Projects Private Limited** having CIN **U70100KA2011PTC058061** (hereinafter referred to as the Company) was incorporated on **08.04.2011** 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 170(1) of the Act, "every company shall keep at its registered office a register containing such particulars of its directors and key managerial personnel as may be prescribed, which shall include the details of securities held by each of them in the company or its holding, subsidiary of company's holding company or associate companies.

4 As per the provisions of Rule 17 of the Companies (Appointment and Qualification of Directors) Rule 2014,

(i) every company shall keep at its registered office a register of directors and key managerial personnel containing the following particulars, namely:-

- (a) Director's Identification Number (optional for key managerial personnel)
- (b) Present Name and surname in full;
- (c) Any former name or surname in full;
- (d) Father's name, mother's name and spouse's name (if married) and surnames in full
- (e) Date of birth
- (f) Residential address (present as well as permanent)
- (g) Nationality(including the nationality of origin, if different
- (h) Occupation
- (i) Date of the board resolution in which the appointment is made
- (j) Date of appointment and reappointment in the company
- (k) Date of cessation of office and reasons therefor

- (l) *Office of director or key managerial personnel held or relinquished in any other body corporate*
  - (m) *Membership number of the Institute of Company Secretaries of India in case of company secretary, if applicable, and*
  - (n) *Permanent Account Number (mandatory for key managerial personnel if not having DIN)*
- (ii) In addition to the details of the directors or key managerial personnel, the company shall also include in the aforesaid Register the details of securities held by them in the company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies relating to-
- (a) the number, description and nominal value of securities;
  - (b) the date of acquisition and the price or other consideration paid;
  - (c) date of disposal and price and other consideration received;
  - (d) cumulative balance and number of securities held after each transaction;
  - (e) mode of acquisition of securities ;
  - (f) mode of holding – physical or in dematerialized form; and
  - (g) whether securities have been pledged or any encumbrance has been created on the securities.

5. During the course of Inspection under Section 206(5) of the Act, it was reported that following discrepancies were noticed from the Register of Directors and their Shareholdings-

- i. The nationality of Mr. Umesh Hingorani is mentioned as Indian, though he is an UAE citizen.
- ii. Permanent residential address is mentioned as Bangalore instead of Dubai, where he is residing.
- iii. Name of Company wherein securities held in holding Company, Subsidiary Company, subsidiary of holding Company, associate Company and other companies are missing.
- iv. Details of directorship in other corporates are incomplete, though both the directors are holding directorship in around 8 other Companies.

6. As per provisions of section 172 of the Act, if a company is in default in complying with any of the provisions of this Chapter for which no specific penalty or punishment is provided therein, the company and every officer of the company who is in default shall be liable to a penalty of fifty thousand rupees, and in case of continuing failure, with a further penalty of five hundred rupees, for each day during which such failure continues, subject to a maximum of three lakh rupees in case of a company and one lakh rupees in case of an officer who is in default.

7. A reasonable opportunity was given to company and its directors vide notice under section 206(5) of the Companies Act, 2013 vide letter No. ROCB/Inspn/SDU Projects/AROC(BB)/2020/10499 to 10503 dated 09.03.2020. The Company has replied vide its letter dated 05.11.2020 and the IO has identified a violation which has been accepted by the Competent Authority directing ROC to initiate necessary action.

8. Accordingly, adjudication notice vide No. ROCB/S.170/AROC(N.H)/ I00042652/SDU PROJECTS/FU/2024/1759 TO 1761 dated 08.07.2024 was issued to Company and its 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 Director and made his submissions before the adjudicating authority that the violation was rectified later which was informed to the IO vide Company letter dated 05.11.2020.

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 170 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                     | Minimum Penalty (Rs.) | Penalty imposed (Rs.) |
|--------|---------------------------------|-----------------------|-----------------------|
| 1      | Company                         | 50,000                | 50,000                |
| 2      | Mr. Umesh Hingorani, Director   | 50,000                | 50,000                |
| 3.     | Ms. Shambavi Hingorani Director | 50,000                | 50,000                |

12. The company and its directors 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](http://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.



(Sanjay Sood)  
Registrar of Companies, Karnataka  
and Adjudicating Officer

To

- 1) **F.NO.ROCB/Adj.454-170/SDU Projects /Co.No.058061/2025**  
SDU PROJECTS PRIVATE LIMITED  
#1/23, Raja Mansion, 12th Cross,,  
Swimming Pool Extn, Malleshwaram,  
Bangalore,Karnataka,560003,India.
- 2) **F.NO.ROCB/Adj.454-170/SDU Projects /Co.No.058061/2025**  
Mr. UMESH HINGORANI, Director  
C/o SDU PROJECTS PRIVATE LIMITED  
#1/23, Raja Mansion, 12th Cross,,  
Swimming Pool Extn, Malleshwaram,  
Bangalore,Karnataka,560003,India.
- 3) **F.NO.ROCB/Adj.454-170/SDU Projects /Co.No.058061/2025**  
Ms Shambhavi Hingorani, Director  
No 28, 9Th main Road 3rd Cross near Union Bank of India RMV,  
Extension sadashiva nagar,  
Bangalore North,Karnataka-560080