



**Item Nos. 501, 502 & 503**

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON 19.03.2026 THROUGH VIDEO CONFERENCE**

**CORAM: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

Application No :  
Petition Nos : CP(CA)/89/CHE/2025  
CP(CA)/90/CHE/2025  
CP(CA)/93/CHE/2025  
Name of Petitioner : Seal Infotech Pvt. Ltd  
& Sathyanarayana Raghavendra Upupa  
Name of Respondent : Michael Charles Reinke  
Section : 96 r/w sec 99 & 441 of CA, 2013

**ORDER**

**CP(CA)/89/CHE/2025  
CP(CA)/90/CHE/2025  
CP(CA)/93/CHE/2025**

Present: None.

Vide common order pronounced in the open Court, the petitions are disposed of with directions.

**-sd-**

**[VENKATARAMAN SUBRAMANIAM]  
MEMBER (TECHNICAL)**

MS

Date: 19.03.2026

**-sd-**

**[SANJIV JAIN]  
MEMBER (JUDICIAL)**



**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH – I, CHENNAI**

**CP(CA)/89(CHE)/2025**

*(filed under Section 441 read with Section 96 of the  
of the Companies Act, 2013)*

*In the matter of M/s. Seal Infotech Private Limited*

Seal Infotech Private Limited

CIN: U72200TN2000PTC045612

Registered office address: #56L, Bason Futura IT Park,

Venkata Narayana Road, T Nagar, Chennai – 600017

Represented by its Director Mr. Jayshankar Prasad Kashyap

... Petitioner

*along with*

**CP(CA)/90(CHE)/2025**

*(filed under Section 441 read with Section 96 of the  
of the Companies Act, 2013)*

*In the matter of M/s. Seal Infotech Private Limited*

Sathyannarayana Raghavendra Udupa

D2, Ist Main, Urban Cluster,

T C Palya Main Road, Krishnarajapuram,

Bengaluru-560036

... Petitioner

*Along with*

**CP(CA)/93(CHE)/2025**

*(filed under Section 441 read with Section 96 of the  
of the Companies Act, 2013)*

*In the matter of M/s. Seal Infotech Private Limited*



Michael Charles Reinke  
2724 Curtis Street Denver,  
Colorado 80205  
United States

... Petitioner

*Order pronounced on 19<sup>th</sup> March, 2026*

**CORAM:**

**SANJIV JAIN, MEMBER (JUDICIAL)  
VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

*Present:*

*For Petitioners : Ganapathi Bhatt, PCS  
For RoC : Avinash Krishnan Ravi, Advocate*

**COMMON ORDER**

**(Heard through hybrid mode)**

1. By this Order we shall dispose of petitions CP(CA)/89/(CHE)/2025, CP(CA)/90/(CHE)/2025 & CP(CA)/93/(CHE)/2025 since the reliefs relate to the Company i.e., Seal Infotech Private Limited and its directors.

2. Petition **CP(CA)/89(CHE)/2025** has been filed by Seal Infotech Private Limited (hereinafter called as 'the Company') for compounding of offence committed under Section 96 of the Companies Act, 2013, for default in holding Annual General Meeting of the Company for the financial year 2019-20, 2020-21 and 2021-22 seeking the following reliefs:

*a. To compound the offence relating to contravention of the Section 96 of the Act.*



*This Tribunal may be pleased to pass appropriate order to compound the violation in convening the AGM of the Company for the financial year 2019-20, 2020-21 and 2021-2022 beyond the time prescribed u/s. 96 of the Act by imposing a nominal compounding fee considering the fact that the Company has discontinued its business operations and intent to file an application for strike-off of the name of the Company and the Company have acted bona-fide in the matter and violation was purely unintentional, extraneous and out of their control, and is not prejudicial to the interest of any stakeholders of the Company. Neither any member of the public nor any government or quasi government nor any other person was/will be put to any loss or damage by the aforementioned violation; and*

*b. This Tribunal may be pleased to pass such other orders, if any as may be deemed fit in addition to the aforesaid orders for compounding.*

3. Petition **CP(CA)/90(CHE)/2025** has been filed by Sathyanarayana Raghavendra Udupa, erstwhile director of the Company, seeking following reliefs;

*a. To compound the offence relating to contravention of the Section 96 of the Act.*

*This Tribunal may be pleased to pass appropriate order to compound the violation in convening the AGM of the Company for the financial year 2019-20, 2020-21 and 2021-2022 beyond the time prescribed u/s. 96 of the Act by imposing a nominal compounding fee considering the fact that the Company has discontinued its business operations and intent to file an application for strike-off of the name of the Company and the Company have acted bona-fide in the matter and violation was purely unintentional, extraneous and out of their control, and is not prejudicial to the interest of any stakeholders of the Company. Neither any member of the public nor any government or quasi government nor any other person was/will be put to any loss or damage by the aforementioned violation; and*

*b. This Tribunal may be pleased to pass such other orders, if any as may be deemed fit in addition to the aforesaid orders for compounding.*

4. Petition **CP(CA)/93(CHE)/2025** has been filed by Michael Charles Reinke, director of the Company, seeking following reliefs:



a. *To compound the offence relating to contravention of the Section 96 of the Act.*

*This Tribunal may be pleased to pass appropriate order to compound the violation in convening the AGM of the Company for the financial year 2019-20, 2020-21 and 2021-2022 beyond the time prescribed u/s. 96 of the Act by imposing a nominal compounding fee considering the fact that the Company has discontinued its business operations and intent to file an application for strike-off of the name of the Company and the Company have acted bona-fide in the matter and violation was purely unintentional, extraneous and out of their control, and is not prejudicial to the interest of any stakeholders of the Company. Neither any member of the public nor any government or quasi government nor any other person was/will be put to any loss or damage by the aforementioned violation; and*

b. *This Tribunal may be pleased to pass such other orders, if any as may be deemed fit in addition to the aforesaid orders for compounding.*

5. It is stated that, the Seal Infotech Private Limited (*hereinafter referred as Company*) is a private limited company incorporated under the Companies Act, 1956 on 23.08.2000, having CIN U72200TN2000PTC045612. The registered office of the Company is situated at #56L, Bason Futura IT Park, Venkata Narayana Road, T Nagar, Chennai – 600017.

6. The main objects of the Company as set out in the Memorandum of Association of the Company are as follows:

i) *To carry on business in software and more particularly to carry out Information Technology enabled services such as data capture, conversion, digitizing and processing of all forms of media and data.*

ii) *To engage in development and application of software and data conversion including conversion of data from one form to another such as print, electronic, handwritten, voice, film or any other form and also processing of all kinds of data for worldwide web and internet and electronic commerce related activities.*



iii) To deal in hardware, computer electronic data, processing equipments, microprocessors, robotics, and business machines of all kinds.

iv) To conduct and develop training facilities for Information Technology enabled services and more particularly for medical transcriptions, electronic commerce and web-based software development.

v) To establish, provide perform, consultancy services in the field of information technology. import and export Of know- how in the field of computers, artificial intelligence and other related fields and to develop technical expertise for providing technology and technical know -how in the field of computers and Information Technology.

7. It is stated that the composition of the existing board of directors of the Company as follows:

Sl No	Name of the Directors	DIN	Date of appointment	Designation
1	Michael Charles Reinke	08458432	03/06/2019	Director
2	Soumitra Saha	10349269	12/10/2023	Additional Director
3	Jayshankar Prasad Kashyap	10310014	12/10/2023	Additional Director

8. It is stated that, Soumitra Saha and Jayshankar Prasad have not filed any petition as they were not the officer in default during non-compliance period.

9. It is stated that in terms of Section 96 of the Companies Act, 2013, the Company ought to have convened its AGM for the below mentioned financial years:



Sl. No	Financial years	Due date for convening the AGM/ due date extended by the ROC	Actual date of AGM	No. of days delay in convening the AGM
1	2019-20	31-12-2020	26-02-2021	56 days
2	2020-21	30-11-2021	11-07-2023	587 days
3	2021-22	31-12-2022	04-09-2023	246 days

10. It is stated that, the Company could not convene the AGM for the financial year 2019-20, 2020-21 and 2021-22 within due date for the following reasons:

**I – Delay in Convening the AGM for the FY 2019-2020** – The Company could not conduct AGM due to COVID-19 pandemic worldwide and restrictions in foreign travels, foreign directors were not able to travel India to finalise the financial statements. The books of accounts were completed on 18.02.2021 and therefore, the Company convened the AGM on 26.02.2021.

**II – Delay in Convening the AGM for the FY 2020-2021** – The Company introduced new accounting software SAP and reconciled the opening balances of all the ledger accounts from the Tally to SAP. Due to delay in transfer of accounting data and information, the completion of audit of the financials for the financial year 2020-21 got delayed beyond the expected timeline.

**III – Delay in Convening the AGM for the FY 2021-2022** – Due to delay in transferring the accounting information and reconciliation of books of accounts for the financial year 2020-21, the preparation of financial statement and to conduct the audit for the financial year 2021-22 also got delayed. It is stated that, the Company



has filed an application to seek extension of time to conduct the AGM for the financial year 2021-22 and obtained the approval from the RoC till 31<sup>st</sup> December, 2022 to convene the AGM for the financial year 2021-22. However, the issues relating to reconciliation of books of account could not be resolved by 31.12.2022. Hence, the AGM was conducted only on 01.09.2023.

11. It is stated that the Company has committed default under Section 96 of the Companies Act, 2013 and the same is punishable under Section 99 of the Companies Act.

12. It is stated that the Company discontinued its business operations and not generated any revenue since April, 2021. The management and the promoters of the Company are intending to close down the operations legally by submitting winding up application. The default was purely unintentional, extraneous and out of the Company's control.

13. It is stated that considering the above situation, this Tribunal may impose minimum fine for such contravention and compound the offence committed under Section 96 of the Act. It is stated that, the Company has rectified the non-compliance and convened the ADM for the financial year 2022-23 within the due date as prescribed under Section 96 of the Act.

#### **Reply filed by RoC**

14. RoC has filed the reply on 05.03.2025.

15. It is stated that, the petitioner company failed to comply with the requirements of Section 96 of Companies Act, 2013 to conduct the Annual General Meeting within the prescribed time period for the FY 2019-20, 2020-21 and 2021-22 even though the extension was granted by the Ministry. AGM for the financial year



2019-20 was held on 25.02.2021, resulting in a delay of 56 days, while the AGM for the financial year 2020-21 was held on 11.07.2023, with a delay of 649 days and the AGM for the financial year 2021-22 was held on 04.09.2023, with a delay of 389 days.

16. It is stated that, the company and its directors have filed a suo-moto compounding application under Section 441 of the Companies Act, 2013. In the prescribed e-Form GNL-I, bearing SRN: F95892717, F95891834 and F95892543, dated 01.06.2024.

17. It is stated that, the following persons were the directors during the period of offence:

Financial Year	Name of the Directors	DIN
2019-20	Michael Charles Reinke	08458432
	Keister Fletcher Scott	05255897
	Santosh Mohan Bijur	08455786
2020-21	Michael Charles Reinke	08458432
	Keister Fletcher Scott	05255897
	Santosh Mohan Bijur	08455786
	Steven David Proctor	10063659
	Sathyanarayana Raghavendra Udupa	10176004
2021-22	Michael Charles Reinke	08458432
	Keister Fletcher Scott	05255897
	Santosh Mohan Bijur	08455786
	Steven David Proctor	10063659

	Sathyanarayana Raghavendra Udupa	10176004	The company has further claimed that Mr. Santosh Mohan Bijur, Mr. Fletcher Scott Keister, and Mr. Steven David Proctor ceased their association with the company in the year 2023. Consequently, they have not filed the compounding application for the violation under Section 96 of the Companies Act, 2013.
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18. It is stated that, the offence committed by the Petitioner is the first offence.

19. Fine to be imposed for the violation as per Section 99 of the Companies Act, 2013 provided by the RoC is extracted below:



**E. FINE TO BE IMPOSED FOR THE VIOLATION AS PER SECTION 99 OF THE COMPANIES ACT, 2013:  
THE FINE IS HERE CALCULATED FOR THE FINANCIAL YEAR 2019-20:**

S.NO	OFFICERS IN DEFAULT	VIOLATION OF SECTION	PERIOD OF VIOLATION	MINIMUM FINE	ADDITIONAL FINE FOR CONTINUING DEFAULT	TOTAL FINE
1.	M/s. Seal Infotech Private Limited	Section 96 of the Companies Act, 2013	Financial Year 2019-20 (from 01.01.2021 to 25.02.2021 total delay of 56 days)	Rs.1,00,000	(5000 * 56 Days) = Rs.2,80,000/-	Rs.3,80,000/-
2.	Mr. Michael Charles Reinke	Section 96 of the Companies Act, 2013	Financial Year 2019-20 (from 01.01.2021 to 25.02.2021 total delay of 56 days)	Rs.1,00,000	(5000 * 56 Days) = Rs.2,80,000/-	Rs.3,80,000/-

**THE FINE IS HERE CALCULATED FOR THE FINANCIAL YEAR 2020-21:**

S.NO	OFFICERS IN DEFAULT	VIOLATION OF SECTION	PERIOD OF VIOLATION	MINIMUM FINE	ADDITIONAL FINE FOR CONTINUING DEFAULT	TOTAL FINE
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1.	M/s. Seal Infotech Private Limited	Section 96 of the Companies Act, 2013	Financial Year 2020-21 (From 01.10.2021 to 11.07.2023 – total delay of 649 Days)	Rs.1,00,000	(5000 * 649 Days) = Rs.32,45,000/-	Rs.33,45,000/-
2.	Mr. Michael Charles Reinke	Section 96 of the Companies Act, 2013	Financial Year 2020-21 (From 01.10.2021 to 11.07.2023 – total delay of 649 Days)	Rs.1,00,000	(5000 * 649 Days) = Rs.32,45,000/-	Rs.33,45,000/-
3.	Mr. Sathyanarayana Raghavendra Udupa	Section 96 of the Companies Act, 2013	Financial Year 2020-21 (From 01.10.2021 to 11.07.2023 – total delay of 649 Days)	Rs.1,00,000	(5000 * 649 Days) = Rs.32,45,000/-	Rs.33,45,000/-



**THE FINE IS HERE CALCULATED FOR THE FINANCIAL YEAR 2021-22:**

S.NO	OFFICERS IN DEFAULT	VIOLATION OF SECTION	PERIOD OF VIOLATION	MINIMUM FINE	ADDITIONAL FINE FOR CONTINUING DEFAULT	TOTAL FINE
4.	M/s. Seal Infotech Private Limited	Section 96 of the Companies Act, 2013	Financial Year 2021-22 (From 01.10.2022 to 04.09.2023 – total delay of 389 Days)	Rs.1,00,000	(5000 * 389 Days) = Rs.19,45,000/-	Rs.20,45,000/-
5.	Mr. Michael Charles Reinke	Section 96 of the Companies Act, 2013	Financial Year 2021-22 (From 01.10.2022 to 04.09.2023 – total delay of 389 Days)	Rs.1,00,000	(5000 * 389 Days) = Rs.19,45,000/-	Rs.20,45,000/-
6.	Mr. Sathyanarayana Raghavendra Udupa	Section 96 of the Companies Act, 2013	Financial Year 2021-22 (From 01.10.2022 to 04.09.2023 –	Rs.1,00,000	(5000 * 389 Days) = Rs.19,45,000/-	Rs.20,45,000/-

20. It is stated that, RoC has no objection in compounding the offence and the company may be directed to file e-form INC-28 along with the compounding order as and when passed by this Tribunal.

21. **Observations and Findings of this Tribunal**

22. Heard the counsel for the Applicants and perused the documents.

23. In the instant case, the Company failed to fulfil the requirements stipulated in Section 96 of the Companies Act, 2013 and defaulted in conducting the annual general meetings for the financial years 2019-20 and 2021-22.

24. The Section 96 and Section 99 of Companies Act, 2013 read as follows:



**96. Annual general meeting.**—(1) Every company other than a One Person Company shall in each year hold in addition to any other meetings, a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next:

*Provided that in case of the first annual general meeting, it shall be held within a period of nine months from the date of closing of the first financial year of the company and in any other case, within a period of six months, from the date of closing of the financial year:*

*Provided further that if a company holds its first annual general meeting as aforesaid, it shall not be necessary for the company to hold any annual general meeting in the year of its incorporation:*

*Provided also that the Registrar may, for any special reason, extend the time within which any annual general meeting, other than the first annual general meeting, shall be held, by a period not exceeding three months.*

(2) Every annual general meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a National Holiday and shall be held either at the registered office of the company or at some other place within the city, town or village in which the registered office of the company is situate:

*[Provided that annual general meeting of an unlisted company may be held at any place in India if consent is given in writing or by electronic mode by all the members in advance:*

*Provided further that] the Central Government may exempt any company from the provisions of this sub-section subject to such conditions as it may impose.*

*Explanation.—For the purposes of this sub-section, “National Holiday” means and includes a day declared as National Holiday by the Central Government.*



**99. Punishment for default in complying with provisions of sections 96 to 98.**—  
*If any default is made in holding a meeting of the company in accordance with section 96 or section 97 or section 98 or in complying with any directions of the Tribunal, the company and every officer of the company who is in default shall be punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues.*

25. The Section 96 lays down that, the Company shall conduct the annual general meeting for each year and not more than 15 months shall elapse between each annual general meeting. It is observed that, the Company for the years 2019-20, 2020-21 and 2021-22 conducted the annual general meetings on 26.02.2021, 11.07.2023 & 04.09.2023 respectively, with delay of 56 days, 587 days and 246 days respectively. Section 99 of Companies Act, 2013 provides punishment for default in complying with the provisions of Section 96. It provides that, any default shall be punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues.

26. The Section 441 of Companies Act, 2013 provides that, for any offence punishable under the Companies Act, where such offence is not punishable with imprisonment or punishable with imprisonment and also with fine, be compounded by the Tribunal. The extract of Section 441 of Companies Act, 2013 is as follows;

**441. Compounding of certain offences.**—(1) *Notwithstanding anything contained in the Code of Criminal Procedure, 1973 (2 of 1974), any offence punishable under this Act (whether committed by a company or any officer thereof) 4[not being an offence punishable with imprisonment only, or punishable with imprisonment and also with*



*fine], may, either before or after the institution of any prosecution, be compounded by—*

*(a) the Tribunal; or*

*(b) where the maximum amount of fine which may be imposed for such offence 5[does not exceed twenty-five lakh rupees], by the Regional Director or any officer authorised by the Central Government, on payment or credit, by the company or, as the case may be, the officer, to the Central Government of such sum as that Tribunal or the Regional Director or any officer authorised by the Central Government, as the case may be, may specify:*

*Provided that the sum so specified shall not, in any case, exceed the maximum amount of the fine which may be imposed for the offence so compounded:*

*Provided further that in specifying the sum required to be paid or credited for the compounding of an offence under this sub-section, the sum, if any, paid by way of additional fee under sub-section (2) of section 403 shall be taken into account: Provided also that any offence covered under this sub-section by any company or its officer shall not be compounded if the investigation against such company has been initiated or is pending under this Act.*

...

27. It is apt to refer to the judgment of the Hon'ble NCLAT in the case of ***Viavi Solutions India Private Limited & Ors. Vs. Registrar of Companies, NCT Delhi and Haryana*** [Company Appeal (AT) No. 49, 50, 51, 52 and 53 of 2016] where relevant points for consideration were listed for compounding an offence under the Companies Act, 2013. Tested on the touchstone, the points for consideration as per the Hon'ble NCLAT judgment as applicable to the present case, are



S. No	Points to be considered as per the NCLAT Judgment	Remarks of this Tribunal on the said offence committed by the Applicants
1	The gravity of offence.	Does not prejudice the interest of the public
2	The act is intentional or unintentional	Unintentional
3	The maximum punishment prescribed for such offence, such as fine or imprisonment or both fine and imprisonment	Maximum punishment envisaged is fine
4	The report of the Registrar of Companies	Available. RoC has no objection in Compounding the Offence.
5	The period of default	FY 2019-20, 2020-21 & 2021-22
6	Whether petition for is suo moto before or after notice from Registrar of Companies or after imposition of the punishment or during the pendency of a proceeding.	This Petition is filed suo-moto
7	The defaulter has made good of the default	Yes, the Annual General meetings were conducted later.
8	Financial condition of the Company and other defaulters	As on 31.03.2024, the Company has no turnover.
9	Offence is continuous or one- time.	The offence is not continuous.



10	Similar offence earlier committed or not	No
11	The act of defaulters prejudicial to the interest of the members(s) or company public interest or not	No, because the Company is a Private Limited Company.
12	Share value of the company, etc.	<b>Authorized share Capital:</b> Equity shares(50,000/-) of INR 10/ each <b>Total authorized share capital – 5,00,000/-</b> ----- <b>Issued and Paid up share capital:</b> Equity shares (36,020/-) of INR 10/- each <b>Total issued and paid up capital – 3,60,200/-</b>

28. The reasons for default in conducting the AGM for the financial year 2019-20 are that, the Company could not finalise the accounts for the financial year 2019-20 due to COVID-19 pandemic. Further, delay in conducting AGM for the Financial Year 2021-22 was due to be delay in finalisation of books of accounts due to discussions between management, auditors and the preference shareholders of the Company.

29. RoC in its calculation of fine for the financial year 2020-2021 has calculated from 01.10.2021. Ministry of Corporate Affairs vide Office Memorandum dated 23.09.2021 had provided an extension of 2 months i.e., till 30.11.2021. This Tribunal therefore holds that for the financial year 2020-21, the default time shall be calculated from 30.11.2021.



30. The calculation for the financial year 2021-22 provided by the RoC is for 389 days, The Application filed by the Company for the extension of time for holding the AGM, was approved by the RoC vide order dated 08.10.2022 for a period of 3 months in terms of Section 96(1) read with Second Proviso. This Tribunal, therefore, holds that for the financial year 2021-22, the default time shall be calculated from 31.12.2022.

31. Considering the submissions, taking a lenient approach on the officers of the Company, this Tribunal directs the applicants to pay the fine as prescribed hereunder to the RoC, Chennai;

<b>Calculation for Petitioner in CP(CA)/89(CHE)/2025, Seal Infotech Private Limited, after compounding of offences</b>					
<b>Year</b>	<b>Days</b>	<b>Default in No. of Days</b>	<b>Fixed Fine - as per Section 99 of Companies Act, 2013</b>	<b>Variable Fine- per day calculation</b>	<b>Total (In Rs.)</b>
2019-2020	01.01.2021 to 25.02.2021	56	1,00,000	500 * 56 = 28,000/-	Rs. 1,28,000/-
2020-2021	30.11.2021 to 11.07.2023	587	1,00,000	500* 587 = 2,93,500/-	Rs. 3,93,500/-
2021-22	31.12.2022 to 04.09.2023	246	1,00,000	500*246 = 1,23,000/-	Rs. 2,23,000/-
<b>Total</b>					<b>Rs. 7,44,500/-</b>



<b>Calculation for Petitioner in CP(CA)/90(CHE)/2025, Sathyanarayana Raghavendra Udupa, after compounding of offences</b> <i>(Since Satyanarayana Raghavendra Udupa was appointed as Director only on 26.05.2023, the default days shall be calculated from his date of appointment)</i>					
Year	Days	Default in No. of Days	Fixed Fine - as per Section 99 of Companies Act, 2013	Variable Fine- per day calculation	Total (In Rs.)
2020-2021	26.05.2023 to 11.07.2023	45	1,00,000	500* 45 = 22,500/-	Rs. 1,22,500/-
2021-22	26.05.2023 to 04.09.2023	100	1,00,000	500*100 = 50,000/-	Rs. 1,50,000/-
<b>Total</b>					<b>Rs. 2,72,500/-</b>

<b>Calculation for Petitioner in CP(CA)/93(CHE)/2025, Michael Charles Reinke, after compounding of offences</b>					
Year	Days	Default in No. of Days	Fixed Fine - as per Section 99 of Companies Act, 2013	Variable Fine- per day calculation	Total (In Rs.)
2019-2020	01.01.2021 to 25.02.2021	56	1,00,000	500 * 56 = 28,000/-	Rs. 1,28,000/-
2020-2021	30.11.2021 to 11.07.2023	587	1,00,000	500* 587 = 2,93,500/-	Rs. 3,93,500/-
2021-22	31.12.2022 to 04.09.2023	246	1,00,000	500*246 = 1,23,000/-	Rs. 2,23,000/-
<b>Total</b>					<b>Rs. 7,44,500/-</b>



31. In terms of the above directions, **CP(CA)/89(CHE)/2025, CP(CA)/90(CHE)/2025 & CP(CA)/93(CHE)/2025** are **disposed of**.

32. Copy of the order be served on the RoC. **The Petitioners are directed to comply the order within 3 weeks from the date of this order.**

**-Sd-**  
**VENKATARAMAN SUBRAMANIAM**  
MEMBER (TECHNICAL)

**-Sd-**  
**SANJIV JAIN**  
MEMBER (JUDICIAL)