



**NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH, COURT-V**

COMPANY PETITION NO. 130/131/ND/2023

Application under section 131 of the Companies Act, 2013 read with other Applicable Provision of Companies Act, 2013, read with the National Company Law Tribunal Rules, 2016.

IN THE MATTER OF:

P & R INFRAPROJECTS LIMITED

CIN: U74210DL2005PLC137557

(Through Sh. Paveljeet Singh Ruppal,
Authorized signatory/Mg. Director)

Registered office at: 89, Lok Nayak Apartments,
Sector-9, Rohini, Delhi - 110085

... PETITIONER

Versus

1. MINISTRY OF CORPORATE AFFAIRS

Through its Secretary,
'A' Wing, Shastri Bhawan,
Rajendra Prasad Road, New Delhi – 110001

... RESPONDENT NO. 1

2. PRINCIPAL COMMISSIONER OF INCOME TAX,

C. R. Building, sector -17 c, Chandigarh-160017

... RESPONDENT NO. 2

Order Delivered on: 11.03.2026

CORAM:

**SHRI MAHENDRA KHANDELWAL
HON'BLE MEMBER (JUDICIAL)**

**MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. Karanveer Jindal, Adv.

For the Respondent :



ORDER

1. This is a Company Petition filed by the **P & R Infraprojects Limited** (hereinafter referred to as the 'Petitioner') under section 131(1) of the Companies Act, 2013 read with the provisions of the National Company Law Tribunal Rule, 2016 with the following prayers:

- i) *Allow the present application and pass an order allowing the Applicant Company to revise its financial statements / Form AOC-4 XBRL for the year ended on 31.03.2022 and file fresh AOC-4 XBRL for the FY 2021-22;*
- ii) *Direct the Respondent No. 1 RoC, to cancel and/or reject AOC-4 XBRL filed with the ROC vide challan no. F53750386 dated 19.12.2022 and permit the Applicant Company to file fresh and revised AoC-4 XBRL for the FY 2021-22;*
- iii) *Pass an order directing issuance of notice to a) Central Government through Secretary, Ministry of Corporate Affairs, New Delhi, and b) The Principal Commissioner of Income Tax, New Delhi, as this Hon'ble Tribunal may deem appropriate, seeking their representations, if any, for approving the revision of Financial statements of the Applicant Company;*
- iv) *Pass an order directing publication of notice of date of hearing in newspapers "Business Standard" in English and 'Jansatta' in Hindi, both New Delhi Editions: and*
- v) *Pass such other orders or directions as this Hon'ble Tribunal may deem fit in the facts and circumstances of the present case.*

Averment by the Applicant

2. The Applicant Company is a public limited company, limited by shares, which was incorporated on 14.06.2005, by the Registrar of Companies, NCT of Delhi and is having its registered office at 89, Lok Nayak Apartments, Sector 9, Rohini, New Delhi - 110085. The Applicant Company is in the business of real estate development.



3. In the present case, the Applicant is seeking approval of the Hon'ble Tribunal for revision of the financial statement of the Applicant Company for the year ended on 31.03.2022, as the same are not showing fair view of the financial statements due to an inadvertent mistake in uploading/ using the incorrect MS-Excel file along with the AOC-4 XBRL e-form.
4. The Applicant Company has duly adopted and approved the financial statements of the Company for the FY 2021-22 on 30.09.2022. The said financial statements were duly filed with the RoC, New Delhi in e-form AOC-4 XBRL vide challan no. F53750386 dated 19.12.2022. The true copy of the financial statements of the Applicant Company as audited and filed with ROC for the year ended on 31.03.2022 is placed on record as Annexure-2.
5. However, it was later found by the management of the Applicant Company that a wrong MS-EXCEL was used while converting the financial statements into XBRL mode, to be filed as attachment of Form AOC-4 XBRL e-form instead of the audited and adopted file. The correct MS-Excel which was approved by the shareholders in the AGM, and which was required to be attached is placed on record as Annexure A-4. The correct copy of the balance sheet as approved by the members of the Company in the AGM which is placed on record as Annexure A-2 was filed with the Income Tax Department.
6. That due to such inadvertent mistake the following anomalies have crept in financial year ending 31st March 2023 in the financial statements filed with the RoC:

	Wrongly tagged amount	(in Crores) Correct amount
Reserve and surplus	84.08	85.45
Long Term Borrowings	7.59	3.27



Other Long term liabilities	15.51	15.01
Short Term Borrowings	22.81	25.36
Trade payables/creditors	45.22	43.94
Current liabilities	20.91	22.56
Short term provisions	11.96	12.03
Turnover	174.06	173.89
Other Income	9.64	9.74
Cost of material consumed	82.96	93.84
Stock in trade	(0.96)	-14.13
Employee benefit	8.64	8.61
Financial Cost	7.35	8.83
Depreciation	4.37	4.45
Other expenses	7.92	11.74
Profit before tax	6.62	8.46
Tax	1.74	2.20
Profit after tax	4.88	6.26

7. Therefore, due to such inadvertent clerical mistake, the AOC-4 XBRL filed with the ROC vide challan no. F53750386 dated 19.12.2022 does not contain the final audited balance sheet and hence on realizing this mistake the company filed an application in Form GNL 2 vide SRN AA1517294 with Registrar of Companies, Delhi, for cancellation of the aforesaid SRN, but no action has been taken by the RoC till date. The copy of Form GNL 2 along with SRN is placed on record as Annexure A-6.
8. Since the balance sheet tagged with present AOC-4 XBRL which was filed with the ROC vide challan no. F53750386 dated 19.12.2022 doesn't show a fair and



true view of the affairs of the Applicant Company and thus, do not comply with the provisions of the Section 129 of the Companies Act, 2013 and therefore company is filing the present application, seeking the approval of this Tribunal for revising the financial statements / AOC-4 XBRL of the Applicant Company.

9. The Board of Directors of the Applicant Company has passed a Board Resolution dated 03.06.2023 for filing the present Application before this Tribunal seeking approval of this Tribunal for revision of the financial statements/Form AOC-4 XBRL of the Applicant Company. A copy of Board Resolution dated 03.06.2023 is placed on record as Annexure A-7.
10. That the said mistake in tagging the wrong MS-Excel file is a bona fide and inadvertent mistake and is not a wilful or deliberate mistake on the part of the officers of the Applicant Company. Hence, the present Application.
11. This Tribunal vide its Order dated 25.07.2023, directed the petitioner to issue notice to the Respondents (1) Central Government through Secretary, Ministry of Corporate Affairs, New Delhi and (2) Principal Commissioner of Income Tax, New Delhi.
12. Pursuant to the notice issued to the RoC/RD, The Regional Director (RD) in its report vide affidavit dated 19.07.2024 has observed as under:

“7. As per report of ROC-Delhi dated 06.02.2024 is annexed as Annexure-3 which states as under: - 'It may be submitted before the Hon'ble Tribunal that the proposed figures in para 4.5 (pg. no. 10-11) of the petition are impacting the entire financial statements, therefore a certificate from CA Sanjay Jindal, Statutory Auditor of the applicant company may be obtained'.

8. In view of the reasons stated above, it is prayed that the Hon'ble Bench may pass orders for approval of the petition subject to furnishing a CA Certificate from its statutory Auditor or such other order(s) as it may deem fit and proper.”



13. In response to the observation made by the RD, the Petitioner have filed an affidavit dated 11.09.2024 placing on record, certificate of CA Sanjay Jindal, Statutory Auditor of the Petitioner Company,

ANALYSIS AND FINDINGS

14. We have heard the Petitioner Company, Representative of RD/RoC, and perused the case records and the averments made in the application. The relevant documents annexed with the respective submissions have also been examined. It is noted that the Petitioner has proposed the revision of the financial statements of the Applicant Company for the year ended on 31.03.2022. The revision of the financial statements of the Applicant Company is sought due to inadvertent mistake in uploading/use of the incorrect MS-Excel file, while converting the financial statements in XBRL mode which was used while filing form AOC-4 XBRL e-form.

15. Considering the grounds on which the Petitioner is seeking revision of financial statements, we deem it fit to quote Section 131 of Companies Act, 2013:

“131. Voluntary revision of financial statements or Board’s report.—*(1) If it appears to the directors of a company that—*

(a) the financial statement of the company; or

(b) the report of the Board,

do not comply with the provisions of section 129 or section 134 they may prepare revised financial statement or a revised report in respect of any of the three preceding financial years after obtaining approval of the Tribunal on an application made by the company in such form and manner as may be prescribed and a copy of the order passed by the Tribunal shall be filed with the Registrar:

Provided that the Tribunal shall give notice to the Central Government and the Income-tax authorities and shall take into consideration the representations, if any, made by that Government or the authorities before passing any order under this section:



Provided further that such revised financial statement or report shall not be prepared or filed more than once in a financial year: Provided also that the detailed reasons for revision of such financial statement or report shall also be disclosed in the Board's report in the relevant financial year in which such revision is being made.

(2) Where copies of the previous financial statement or report have been sent out to members or delivered to the Registrar or laid before the company in general meeting, the revisions must be confined to—

(a) the correction in respect of which the previous financial statement or report do not comply with the provisions of section 129 or section 134; and

(b) the making of any necessary consequential alternation.

(3) The Central Government may make rules as to the application of the provisions of this Act in relation to revised financial statement or a revised director's report and such rules may, in particular—

(a) make different provisions according to which the previous financial statement or report are replaced or are supplemented by a document indicating the corrections to be made;

(b) make provisions with respect to the functions of the company's auditor in relation to the revised financial statement or report;

(c) require the directors to take such steps as may be prescribed.”

16. As per Section 131, if it is found that Financial Statements of the Company or the report of the Board is not in accordance with Section 129 and Section 134, a revise Financial Statement or a revised report, as the case may be filed, with the approval of the Tribunal. The present case is not the case where the company intend to revise their Financial Statement or report. It is a case of wrongly/inadvertently uploaded AOC-4 XBRL. In fact, the company by mistake has uploaded a wrong excel sheet and we are of the view that for the correcting the same, Section 131 cannot be invoked.

17. Upon perusal of the provision of Section 131 of the Companies Act, 2013, we are of the considered view that the grounds on which the Applicant Company is



seeking to revise the financial statements, is not covered within the parameters of Section 131 of the Companies Act, 2013. It is only an administrative issue.

18. The Petitioner Company may approach the Registrar of Companies for the same and the RoC shall take their administrative decision in this regard.

19. Hence, **C.P. No. 130/131/ND/2023 stands disposed of** with the above observations.

20. A certified copy of this order, if applied for, be issued upon compliance with all the requisite formalities.

Sd/-

(ANU JAGMOHAN SINGH)
MEMBER (TECHNICAL)

Sd/-

(MAHENDRA KHANDELWAL)
MEMBER (JUDICIAL)