

Application No. RD/ER/454/52/2024/Appeal/5776

BEFORE THE REGIONAL DIRECTOR, EASTERN REGION
MINISTRY OF CORPORATE AFFAIRS, KOLKATA.

IN THE MATTER OF

THE COMPANIES ACT, 2013

-AND-

IN THE MATTER OF

1. Shivom Minerals Limited
P-25, Civil Township, Rourkela,
Orissa-769004.
(CIN: U26941OR1999PLC005785)

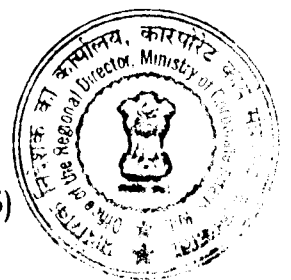
-AND

IN THE MATTER OF

Application under section 454(5) of The Companies Act,
2013 for preferring an appeal against the penalty order
dated 05.07.2024 of the Registrar of Companies,
Cuttack, passed for violating the Provisions of Section 29
of the Companies Act, 2013.

-AND-

1. Shivom Minerals Limited
P-25, Civil Township, Rourkela,
Orissa-769004.
(CIN: U26941OR1999PLC005785)



2. Vikash Gupta (DIN- 01326705)
AT-1/15, Civil Township, Rourkela,
769004, Orissa.
3. Pankhuri Agarwal (DIN/PAN- BJZPA0620D) (CFO)
AT-G9, First Floor, Civil Township,
Infront of Sanjivini Park, Rourkela,769004,
Orissa.
4. Kanika Bung (DIN/PAN- BBCPB4567M)
AT-S/11, Civil Township, 2nd Floor Rourkela,
769004, Orissa.
5. Biswajit Adhya (DIN- AVEPA9997P)
AT-Killa Pokhari Road, Town- 10,
Balasore,756003, Orissa.
6. Ayushi Gupta (DIN/PAN- BRMPG2928R)
AT-43, Sri HarinRam Goenka Street, Burrabazar,
Kolkata-700007, West Bengal.
7. Ravikant Sharma (DIN/Pan- CLZP1908F)
At-SSS/3, Civil Township, Dist. Sundergarh,
Rourkela,769004, Orissa

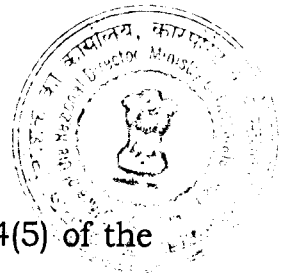
..... APPELLANTS

Date of Hearing : 17.07.2025

Present : Mr. Nitin Daga, Learned Practicing Chartered Accountant and Authorized Representative on behalf of the Appellants.

ORDER

1. The present appeal has been preferred under section 454(5) of the Companies Act,2013 read with the provisions of the Companies



(Adjudication of Penalties) Rules, 2014 vide Form ADJ bearing SRN no. F98065659 dated 03.09.2024 against the penalty order dated 05.07.2024 for violation of Section 29 of the Companies Act, 2013 passed by the Adjudicating Authority i.e. Registrar of Companies, Cuttack, Odisha communicated to the appellants vide letter no. ROC/CTC/AO/Sec.29/5785/2024/374(8) dated 05.07.2024. The appeal was filed within 60(sixty) days as per Section 454(6) of the Companies Act, 2013.

2. As per the aforesaid adjudication order of the Registrar of Companies, Cuttack has issued a show cause notice for violation of section 29 of the Act vide letter no. ROC/Sec.454/Sec.29/005785/2024/211(8) dated 21.05.2024 to the said Company and its Officers in default. In this regard, no satisfactory reply was received by the ROC, Cuttack, from the Company and its officers for the aforesaid show cause notice.
3. Considering the above facts and circumstances of the case, the Adjudicating Authority has imposed Penalty for violation of Section 29 of the Act as under: -



Documents required to be filed	No. of days in default	Maximum penalty on the Company in INR (as per law)	Maximum Penalty in INR (as per law) on Officers in default i.e. 1.Vikash Gupta 2.Pankhuri Agarwal 3.Kanika Bung 4.Biswajit Adhya 5.Ayushi Gupta 6.Ravikant Sharma
Company to maintain its securities in dematerialized form as required u/s 29 of the Companies Act,2013	1361 days from 01.10.2018 to 27.06.2022	Rs. 2,00,000	Rs. 50,000 on each officer in default (50,000*6) =3,00,000
Total		2,00,000	3,00,000 i.e. 50,000*6 (officers in default) each

4. Having considered the facts and circumstances of the case and after taking into account the factors above, ROC, Cuttack imposed a penalty of **Rs. 2,00,000/- (Rupee Two Lakh Only)** on the concerned Company and **Rs. 3,00,000/- (Rupees Three Lakh Only)** i.e. **Rs. 50,000/- (Rupees Fifty Thousand Only)** on each officer, under **Section 450** of the Act, for failure to make compliance of the provision of **Section 29** of the companies Act, 2013.



5. The appeal was heard on 17.07.2025. The Authorised Representative Shri Nitin Daga, Ld. Practicing Chartered Accountant was asked to make submission regarding infirmity in the order of Registrar of Companies, the Authorised Representative could not made out any ground u/s 454(7) of the Companies Act, 2013 under which the order can be modified. Accordingly, the undersigned by virtue of the power vested under section 454(7) of the Companies Act, 2013 read with the Companies (Adjudication of Penalties) rules, 2014 confirms the order of the Registrar of Companies, Cuttack dated 05.07.2024.
6. The Company and directors/officers of the company shall pay the amount of penalty from out of their own pockets. The amount of penalty shall be paid within a period of 90 days from the date of receipt of the copy of the order. Further, if the company and its directors fail to deposit the penalty amount within the prescribed time limit action under section 454 (8) (i) and (ii) of the Companies Act, 2013 shall be initiated against the Company and its Directors.
7. Hence, the instant Appeal stands disposed of accordingly.



(Rakesh Kumar Tiwari)
REGIONAL DIRECTOR (ER)

Signed this on the 27th day of October, 2025.



Copy to: -

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