



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Chennai

Registrar Of Companies, Block No.6,B Wing 2nd Floor, Shastri Bhawan 26, Haddows Road, Chennai, Tamil Nadu, India,
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Order ID: PO/ADJ/03-2026/CN/01713

Dated: 05/03/2026

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 42(9) OF THE COMPANIES ACT, 2013.

A. Appointment of Adjudicating Officer:

Ministry of Corporate Affairs vide its Gazette notification number S.O. 831(E) dated 24/03/2015 appointed undersigned as Adjudicating Officer in exercise of the powers conferred by section 454 of the Companies Act, 2013 [herein after known as Act] read with Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.

B. Company details:

In the matter relating to SWEET KARAM COFFEE INDIA PRIVATE LIMITED [herein after known as Company] bearing CIN U15549TN2022PTC156684, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at FIRST FLOOR, PLOT NOS. T.S.130 (NORTHERN SIDE PART), T.S.131 AND T.S.132, THIRU-VI-KA, SIDCO INDUSTRIAL ESTATE, EKKATTUTHANGAL, GUINDY GUINDY INDUSTRIAL ESTATE CHENNAI CITY CORPORATION CHENNAI TAMIL NADU INDIA 600032

Individual details:

In the matter relating to THIRUMANKARANAI PARAVASTHU ANAND BHARADWAJ [herein after known as individual] having DIN 10334334 and having its address at NO 26 AZEEZ NAGAR 1ST STREET CHENNAI CITY CORPORATION CHENNAI TAMIL NADU INDIA 600024

In the matter relating to VETTAKKORUMAKANKAV SUBRAMANIAM SITARAM [herein after known as individual] having DIN 01038711 and having its address at 61 PRESTIGE OZONE WHITE FIELD MAIN ROAD BANGALORE SOUTH BANGALORE KARNATAKA INDIA 560066

In the matter relating to PARTHIBAN NALINI [herein after known as individual] having DIN 09794335 and having its address at 26/24, AZEEZ NAGAR, 1ST STREET, KODAMBAKKAM CHENNAI CITY CORPORATION CHENNAI TAMIL NADU INDIA 600024



C. Provisions of the Act:

If a company defaults in filing the return of allotment within the period prescribed under sub-section (8), the company, its promoters and directors shall be liable to a penalty for each default of one thousand rupees for each day during which such default continues but not exceeding twenty-five lakh rupees.

D. Facts about the case:

1. Default committed by the officers in default/noticee - The Company M/s. Sweet Karam Coffee India Private Limited and its directors have filed the GNL-1 e-form and have also submitted a physical Suo-moto adjudication application under Section 454 of the Companies Act, 2013 for the Violation of Section 42(8) of the Companies Act, 2013, which read as follows:

42. Offer or Invitation for Subscription of Securities on Private Placement.

(8) A company making any allotment of securities under this section, shall file with the Registrar a return of allotment within fifteen days from the date of the allotment in such manner as may be prescribed, including a complete list of all allottees, with their full names, addresses, number of securities allotted and such other relevant information as may be prescribed. The Applicant submitted that the Company had allotted 300 Non-Convertible Debentures to Stride Ventures Debt Fund 3 on 13.09.2024. However, the Company filed e-Form PAS-3 vide SRN: AB1853302 with the Registrar of Companies on 14.11.2024 with a delay of 46 days, beyond the 15 days limit prescribed under Section 42(8) of the Companies Act, 2013. Hence, the Company has violated the Section 42(8) of the Companies Act, 2013. Therefore, the Company, its promoters and directors are liable for action under Section 42(9) of the Companies Act, 2013.

2. The Adjudicating Authority had issued notice for e-Adjudication vide SCN/ADJ/12-2025/CN/03218 for defaults under Section 42(9) of the Companies Act, 2013 on 31.12.2025. The Company vide letter dated 12.01.2026 submitted that the default occurred inadvertently and without any willful or mala fide intent to contravene the provisions of the Act and further requested to take a lenient view of the matter. Further, the Adjudicating authority had issued notice on 11.02.2026 for e-hearing scheduled on 19.02.2026. M/s. M Alagar & Associates, Practising Company Secretary, Chennai, attended the e-hearing scheduled on 19.02.2026 and made submissions that the violation may be adjudicated by imposing lesser penalty. Further, Mr. Ayush Agarwal, Authorized Representative of Mr. Vettakkorumakankav Subramaniam Sitaram attended the e-Hearing scheduled on 19.02.2026 and made submissions that Mr. Vettakkorumakankav Subramaniam Sitaram is a non-executive Nominee Director on the Board, representing an Institutional investor of the Company and that he was not a Director of the Company at the time of occurrence of the alleged default and hence he is not liable for penalty under this default.

Further, the Company vide mail dated 19.02.2026 submitted e-Form GNL-3 for Ms. Nalini Parthiban and Mr. T P Anand Bharadwaj (Vide SRN: AA7784505 dated 03.05.2024 and AA7799309 dated 04.05.2024 respectively) designating them as Officer in default of the Company.

E. Order:

1. Upon perusal of the Adjudication Application filed by the Company, it is noticed that the Company had allotted 300 Non-Convertible Debentures to Stride Ventures Debt Fund 3 on 13.09.2024. However, the Company filed e-Form PAS-3 vide SRN: AB1853302 with the Registrar of Companies on 14.11.2024 with a delay of 46 days, beyond the 15 days limit prescribed under Section 42(8) of the Companies Act, 2013.

In view of the above, it is evident that the Company has violated the Section 42(8) of the Companies Act, 2013. Therefore, the Company and its Whole-Time Directors are liable for penalty under Section 42(9) of the Companies Act, 2013.

2. The details of penalty imposed on the company, officers in default and others are shown in the table below:



(A)	Name of person on whom penalty imposed (B)	Rectification of Default required (C)	Penalty Amount (D)	Additional Penalty (E) (*Per day of continuing default i.e. date of rectification of default less order issue date)	Maximum limit for Penalty (F)
1	SWEET KARAM COFFEE INDIA PRIVATE LIMITED having CIN as U15549TN2022P TC156684		46000	0	2500000
2	THIRUMANKARA NAI PARAVASTHU ANAND BHARADWAJ having DIN as 10334334		46000	0	2500000
3	VETTAKKORUM AKANKAV SUBRAMANIAM SITARAM having DIN as 01038711		0	0	2500000
4	PARTHIBAN NALINI having DIN as 09794335		46000	0	2500000

3. The notified officers in default/noticee shall rectify the default mentioned above and pay the penalty, so applicable within 90 days of receipt of the order.

4. The notified officers in default/noticee shall pay the penalty amount via 'e-Adjudication' facility which can be accessed through the respective login IDs on the website of Ministry of Corporate Affairs and upload the copy of paid challan / SRN of e-filing (if applicable) on the 'e-Adjudication' portal itself. It is also directed that the penalty so imposed upon the officers in default shall be paid from their personal sources/income.

5. Appeal against this order may be filed in writing with the Regional Director, RD Chennai within a period of sixty days from the date of receipt of this order, in Form ADJ setting for the grounds of appeal and shall be accompanied by a certified copy of this order [Section 454 (5) & 454 (6) of the Act, read with Companies (Adjudication of Penalties) Rules, 2014].

6. For penal consequences of non-payment of penalty within the prescribed time limit, please refer Section 454(8) of the Companies Act, 2013.



**B SRIKUMAR,
Registrar of Companies
ROC Chennai**

To,

1. SWEET KARAM COFFEE INDIA PRIVATE LIMITED, FIRST FLOOR, PLOT NOS. T.S.130 (NORTHERN SIDE PART), T.S.131 AND T.S.132, THIRU-VI-KA, SIDCO INDUSTRIAL ESTATE, EKKATTUTHANGAL, GUINDY CHENNAI CITY CORPORATION CHENNAI TAMIL NADU INDIA 600032, srivatsan@sweetkaramcoffee.in

2. THIRUMANKARANAI PARAVASTHU ANAND BHARADWAJ, NO 26 AZEEZ NAGAR 1ST STREET CHENNAI CITY CORPORATION CHENNAI TAMIL NADU INDIA 600024, anand@sweetkaramcoffee.in

3. VETTAKKORUMAKANKAV SUBRAMANIAM SITARAM, 61 PRESTIGE OZONE WHITE FIELD MAIN ROAD BANGALORE SOUTH BANGALORE KARNATAKA INDIA 560066, kannan.sitaram@firesideventures.com

4. PARTHIBAN NALINI, 26/24, AZEEZ NAGAR, 1ST STREET, KODAMBAKKAM CHENNAI CITY CORPORATION CHENNAI TAMIL NADU INDIA 600024, nalini@sweetkaramcoffee.in

