



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

ROC Bangalore

Registrar Of Companies, 'E' Wing, 2nd Floor, Kendriya Sadana, Kormangala, Bangalore, Karnataka, India, 560034

Phone: 080-25633105,080-25537449

E-mail: roc.bangalore@mca.gov.in

**Order ID: PO/ADJ/03-2026/BL/01784**

**Dated: 24/03/2026**

**ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 137(3) 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 MINANCE INVESTMENT ADVISORS PRIVATE LIMITED [herein after known as Company] bearing CIN U74999KA2017PTC108408, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at NO. 35/37 (OLD NO. 598), 11TH MAIN ROAD JAYANAGAR 5TH BLOCK, NO. 35/37 (OLD NO. 598), 11TH MAIN ROAD JAYANAGAR 5TH BLOCK, NA BANGALORE BANGALORE KARNATAKA INDIA 560041

**Individual details:**

In the matter relating to ANURAG BHATIA [herein after known as individual] having DIN 07012878 and having its address at 54E3, BIDHAN NIBAS, 4 BIDHAN SISHU SARANI 54E3, BIDHAN NIBAS, 4 BIDHAN SISHU SARANI KOLKATA WEST BENGAL INDIA 700054



### C. Provisions of the Act:

(3) If a company fails to file the copy of the financial statements under sub-section (1) or sub-section (2), as the case may be, before the expiry of the period specified therein, the company shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of two lakh rupees, and the managing director and the Chief Financial Officer of the company, if any, and, in the absence of the managing director and the Chief Financial Officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in the absence of any such director, all the directors of the company, shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of fifty thousand rupees.

### D. Facts about the case:

1. Default committed by the officers in default/noticee - The Company has not filed Financial Statement for the F.Y. 2021-22 as per Section 137 of Companies Act, 2013. No reply was received from the company for the query raised.

2. The company and officers in default have not replied in E-module for hearing. However, this office has provided the hearing to the company and Officers in default. The order is issued based on the non-compliance of the company and notice for adjudication.

### E. Order:

1. During the course of Inquiry under section 206(4) of the Companies Act, 2013, it is observed that the Company has failed to file financial statements for the period 2021-22 as per Sec 137 of the Companies Act, 2013.

Pursuant to the above stated violation, show cause notice dated 14.05.2025 was sent to the company and its officers in default through e-Adjudication module, and also through speed post on 29.05.2025. Subsequently, e-hearing notice dated 05.01.2026 was sent to the company and its officers in default through e-Adjudication module. E- Hearing was scheduled on 20.01.2026. None appeared for the hearing, viz., neither the directors nor the authorised representatives of the company / directors, who were officers in default during the period. Despite giving intimation regarding hearing and directions to appear before the Adjudication officer, none appeared or represented the matter.

Hence the undersigned has no option except to issue an ex-parte order in accordance with the provisions of Rule-3 (11) Companies (Adjudication of Penalties) Rules, 2014 which states that if any person fails to reply or neglects or refuses to appear as required under sub-rule (5) or sub-rule (10) before the adjudicating officer, the adjudicating officer may pass an order imposing the penalty, in the absence of such person after recording the reasons for doing so.

It is seen from records that the company does not fall under the definition of small company as per the provisions of section 2(85) of the Companies Act, 2013. Therefore, the provision of imposing lesser penalty as per the section 446B of the Act shall not be applicable in the case.

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	MINANCE INVESTMENT ADVISORS PRIVATE LIMITED having CIN as U74999KA2017P TC108408		134000	0	200000
2	ANURAG BHATIA having DIN as 07012878		50000	0	50000



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 Bangalore 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.



Manoj Bang,  
**Registrar of Companies**  
**ROC Bangalore**

To,

1. MINANCE INVESTMENT ADVISORS PRIVATE LIMITED, NO. 35/37 (OLD NO. 598), 11TH MAIN ROAD JAYANAGAR 5TH BLOCK, NO. 35/37 (OLD NO. 598), 11TH MAIN ROAD JAYANAGAR 5TH BLOCK, BANGALORE BANGALORE KARNATAKA INDIA 560041, anurag@minance.com

2. ANURAG BHATIA, 54E3, BIDHAN NIBAS, 4 BIDHAN SISHU SARANI 54E3, BIDHAN NIBAS, 4 BIDHAN SISHU SARANI KOLKATA WEST BENGAL INDIA 700054, anuragbhatia2210@gmail.com

