



**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/02-2026/CN/01696

Dated: 03/03/2026

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 450 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 SRI NARAYANI BENEFIT FUND NIDHI LIMITED [herein after known as Company] bearing CIN U74999TN2012PLC087200, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at 24 SAMU MUTHALI STREET NEAR NEELA THEATRE NA PATTUKKOTAI TAMIL NADU INDIA 614601

Individual details:

In the matter relating to GOVINDARAJ MURUGESAN [herein after known as individual] having DIN 00362690 and having its address at OLD NO 12 NEW NO 25 CHETTI STREET PATTUKKOTTAI TK PATTUKOTTAI THANJAVUR TAMIL NADU INDIA 614601



C. Provisions of the Act:

If a company or any officer of a company or any other person contravenes any of the provisions of this Act or the rules made thereunder, or any condition, limitation or restriction subject to which any approval, sanction, consent, confirmation, recognition, direction or exemption in relation to any matter has been accorded, given or granted, and for which no penalty or punishment is provided elsewhere in this Act, the company and every officer of the company who is in default or such other person shall be liable to a penalty of ten thousand rupees, and in case of continuing contravention, with a further penalty of one thousand rupees for each day after the first during which the contravention continues, subject to a maximum of two lakh rupees in case of a company and fifty thousand rupees in case of an officer who is in default or any other person]

D. Facts about the case:

1. Default committed by the officers in default/noticee - The Ministry vide order dated 26.07.2024 has rejected the form NDH-4 (Form for filing application for declaration as Nidhi and for updation of Status by Nidhi) filed by the company M/s. SRI NARAYANI BENEFIT FUND NIDHI LIMITED (vide SRN: R94662483 dt. 03.02.2021) wherein it was mentioned that the company has not mentioned the occupation of allottees in the list of allottees attached with Form PAS-3 filed by the company vide SRN: G59548958 dt. 01.11.2017, in MCA system, resulting in violation of Rule 12(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014, which reads as follows;

Section 12 (2) - There shall be attached to the Form PAS-3 a list of allottees stating their names, address, occupation, if any, and number of securities allotted to each of the allottees and the list shall be certified by the signatory of the Form PAS-3 as being complete and correct as per the records of the company.

Pursuant to the said order, it observed the subject company has violated the Rule 12(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014. Hence, the company and its officers in default are liable for action under Section 450 of the Companies Act, 2013

2. The Adjudicating Authority has issued notice for e-Adjudication on 29.12.2025 (vide SCN/ADJ/12-2025/CN/03147). The Company (vide letter dated 12.01.2026) submitted that at that relevant time due to that absence of uniform and specific occupational particulars and practical difficulties in precise classifications, the occupation column was inadvertently left unfilled while filling the said form. The company further requested to take lenient view in the matter and requested to take note of demise of Mr. Govindraj Murugesan ? (29.06.2025) and withdraw proceedings against him and impose the minimum penalty as it deems fit under the provision of the Act.

Further the Adjudicating Authority has issued notice for e-hearing on 16/02/2026 for e-hearing scheduled on 20/02/2026. The Practicing Company Secretary Mr. R. Satheesh Kumar (Membership No. F10945, COP No. 24139), the authorized representative attended the e-hearing scheduled on 20/02/2026 and made submissions that the violation may be adjudicated by imposing lesser penalty.

E.Order:

1. It is observed from the Ministry's letter and other records; the company has not mentioned the occupation of the allottees in the List of allottees attached with Form PAS-3 (vide SRN: G59548958 dated 01.11.2017) filed by the company as mandated under Rule 12(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014. In view of the above, it is evident that the subject company has violated the Rule 12(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014. Hence, the company and its officers in default are liable for penalty under Section 450 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	SRI NARAYANI BENEFIT FUND NIDHI LIMITED having CIN as U74999TN2012P LC087200		10000	0	200000
2	GOVINDARAJ MURUGESAN having DIN as 00362690		10000	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 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. SRI NARAYANI BENEFIT FUND NIDHI LIMITED, 24 SAMU MUTHALI STREET NEAR NEELA THEATRE
PATTUKKOTAI TAMIL NADU INDIA 614601, harsa555@gmail.com

2. GOVINDARAJ MURUGESAN, OLD NO 12 NEW NO 25 CHETTI STREET PATTUKKOTTAI TK PATTUKOTTAI
THANJAVUR TAMIL NADU INDIA 614601, murugesan041966@gmail.com

