



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

ROC Gwalior

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Order ID: PO/ADJ/03-2026/GL/01701

Dated: 02/03/2026

**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 XTRANET TECHNOLOGIES LIMITED [herein after known as Company] bearing CIN U72200MP2002PLC014956, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at Z-24, ZONE - 1, M.P. NAGAR NA BHOPAL BHOPAL MADHYA PRADESH INDIA 462011

**Individual details:**

In the matter relating to JOGENDRAPAL SINGH ALAGH [herein after known as individual] having DIN 00411418 and having its address at 98 - B, RAJAT VIHAR HOSHANGABAD ROAD, HUZUR, UNIVERSITY, BHOPAL, 462026 HUZUR BHOPAL MADHYA PRADESH INDIA 462026

In the matter relating to SUKHBIR SINGH KUKREJA [herein after known as individual] having DIN 00411525 and having its address at 5 / 2, SNEH NAGAR, HOSHANGABAD ROAD, HUZUR, MISORD, BHOPAL MADHYA PRADESH INDIA 462047



### 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 XTRANET TECHNOLOGIES LIMITED (CIN: U72200MP2002PLC014956) has filed suo-moto an application of Adjudication under section 454 of the Companies Act, 2013 for Adjudication of Penalties for Non-compliance of Section 137 of the companies Act, 2013 read with Rule 12 of Companies (Accounts) Rules, 2014 through the e-Form GNL-1 vide SRN: AB7190596 on 23.09.2025. This office has verified the facts and found that the company has violated the provision of section 137 of Companies Act 2013 as the company was under statutory obligation to prepare Consolidated Financial Statements (CFS) of the company and its subsidiary in the same form and manner as that of its own and to file the same in Form AOC-4 CFS along with the prescribed filing fees with the ROC for FY 2022-23. While preparing and filing Form AOC-4 for the financial year 2022-23, the response to clause 12 ? Whether consolidated financial statements required or not? was incorrectly marked as NO, considering that the Company was not required to file consolidated financial statements. However, due to an inadvertent and bona fide oversight, the consolidated Financial Statements (CFS) were not attached and consequently, the Company did not file Form AOC-4 CFS for the Financial year 2022-23.

2. The company has filed an application dated 23.09.2025, accordingly the matter has been taken up and opportunity of being heard has been given to the applicants on 16.02.2026.

### E. Order:

1. A. A Show Cause notice bearing ID: SCN/ADJ/12-2025/GL/03349 dated 05.01.2026 was issued to the Company and its Officers in default (hereinafter referred to as the notices) under Section 454 for adjudication of penalties for non-compliance of Section 137 of the Act.  
B. The company has filed an application dated 23.09.2025, accordingly the matter has been taken up and an opportunity of being heard was granted by the Adjudicating Officer to the Company and its Officers in default under the provisions of Section 454(4) of the Act. Accordingly, an E-hearing was scheduled on 16.02.2026 at 12:00 PM (IST) and notice bearing ID: EH/ADJ/02-2026/GL/01191 dated 12.02.2026 was issued. The authorised representative on behalf of the company appeared and attended the hearing.  
C. Based on the facts and circumstances of the case, it is observed that the Company has violated the provision of section 137, by making non-compliances in the Financial Year 2022-23 as the company was under statutory obligation to prepare Consolidated Financial Statements (CFS) of the company and its subsidiary in the same form and manner as that of its own and to file the same in Form AOC-4 CFS along with the prescribed filing fees with the ROC for FY 2022-23. While preparing and filing Form AOC-4 for the financial year 2022-23, the response to clause 12, ?Whether consolidated financial statements required or not? was incorrectly marked as NO, considering that the Company was not required to file consolidated financial statements. However, due to an inadvertent and bona fide oversight, the consolidated Financial Statements (CFS) were not attached and consequently, the Company did not file Form AOC-4 CFS for the Financial year 2022-23.  
D. The period of default is considered from 21.11.2023 to 12.09.2025. Accordingly, 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.  
E. Now, in exercise of the powers conferred on the Adjudicating Officer vide Notification dated 24th March 2015, I hereby impose penalty of Rs. 76,200/- (Seventy-Six Thousand and two Hundred Only) on the Company and Rs. 50,000/- (Fifty Thousand Only) on its Officers in default.

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	XTRANET TECHNOLOGIES LIMITED having CIN as U72200MP2002P LC014956		76200	0	200000
2	JOGENDRAPAL SINGH ALAGH having DIN as 00411418		50000	0	50000
3	SUKHBIR SINGH KUKREJA having DIN as 00411525		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 Ahmedabad 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.



Anjali Pokhriyal,  
**Registrar of Companies**  
**ROC Gwalior**

To,

1. XTRANET TECHNOLOGIES LIMITED, Z-24, ZONE - 1, M.P. NAGAR BHOPAL BHOPAL MADHYA PRADESH INDIA  
462011, accounts@xtranetindia.com

2. JOGENDRAPAL SINGH ALAGH, 98 - B, RAJAT VIHAR HOSHANGABAD ROAD, HUZUR, UNIVERSITY, BHOPAL,  
462026 HUZUR BHOPAL MADHYA PRADESH INDIA 462026, jpsingh@xtranetindia.com

3. SUKHBIR SINGH KUKREJA, 5 / 2, SNEH NAGAR, HOSHANGABAD ROAD, HUZUR, MISORD, BHOPAL MADHYA  
PRADESH INDIA 462047, sukhbir@xtranetindia.com

