



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Bangalore

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

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Order ID: PO/ADJ/03-2026/BL/01916

Dated: 31/03/2026

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 12(8) 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, 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 KOLKATA WEST BENGAL INDIA 700054

In the matter relating to SARBASHISH BASU [herein after known as individual] having DIN 07901188 and having its address at 83/1 BIDHAN SARANI 4TH FLOOR, PS SHYAMPUKUR, KOLKATA KOLKATA WEST BENGAL INDIA 700004



C. Provisions of the Act:

If any default is made in complying with the requirements of this section, the company and every officer who is in default shall be liable to a penalty of one thousand rupees for every day during which the default continues but not exceeding one lakh rupees

D. Facts about the case:

1. Default committed by the officers in default/noticee - As per the provisions of Section 12(3)(c) of the Companies Act, 2013. The Company shall indicate the address of its registered office and the CIN number on the Business letters, Billboards and its letterhead used for official communication. However, letters addressed to the Company at its registered office "No. 35/37 (Old No. 598), 11th Main Road, Jayanagar, 5th Block, Bangalore - 560041" was returned undelivered with postal remarks "No such Person/firm in the address hence returned to the sender". It is noticed that the Company has not filed any INC-22 informing the change of its registered office address. Also, Physical verification of the registered office of the company was carried out by the IO on 26.2.2024. During such verification, it is observed that the company has vacated the registered office as disclosed in MCA records on 8.5.2019 consequent to expiry of its lease. The owner of the premises has handed over a copy of the registered instrument of surrender of lease deed dated 8.5.2019. Thus, the company has not been available at the registered office as filed with MCA with effect from 8.5.2019 but failed to inform the change in its registered office and hence there is a violation of Sec.12 of the Act. The company as well as its director Anurag Bhatia including Sri Sarbashish Basu is liable for violation of Sec.12 as the change in registered office has to be reported to ROC within 30 days by filing Form INC-22 which has not been filed in this case.

Hence, it is concluded that the Company is not available at its registered office and is in violation of Section 12 of the Companies Act, 2013.

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 letters addressed to the Company at its registered office "No.35/37 (Old No. 598), 11th Main Road, Jayanagar, 5th Block, Bangalore - 560041" was returned undelivered with postal remarks "No such Person/firm in the address hence returned to the sender?". It is noticed that the Company has not filed any INC-22 informing the change of its registered office address. Also, Physical verification of the registered office of the company was carried out by the IO on 26.2.2024. During such verification, it is observed that the company has vacated the registered office as disclosed in MCA records on 8.5.2019 consequent to expiry of its lease. The owner of the premises has handed over a copy of the registered instrument of surrender of lease deed dated 8.5.2019. Thus, the company has not been available at the registered office as filed with MCA with effect from 8.5.2019 but failed to inform the change in its registered office and hence there is a violation of Sec.12 of the Act. The company as well as its director Anurag Bhatia and Sri Sarbashish Basu are liable for violation of Sec.12 as the change in registered office has to be reported to ROC within 30 days by filing Form INC-22 which has not been filed in this case. Hence, it is concluded that the Company is not available at its registered office and is in violation of Section 12 of the Companies Act, 2013.

Pursuant to the above stated violation, show cause notice dated 17.06.2025 was sent to the company and its officers in default through e-Adjudication module, and also through speed post on 02.09.2025. 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. Only Mr. Sarbashish Basu one of the Officer in default appeared for the hearing and requested another opportunity of being heard. Further, the e-hearing was rescheduled on 26.03.2026 vide e-hearing notice dated 24.03.2026. 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 falls 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		100000	0	100000
2	ANURAG BHATIA having DIN as 07012878		100000	0	100000
3	SARBASHISH BASU having DIN as 07901188		14000	0	100000

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, BANGALORE BANGALORE KARNATAKA INDIA 560041, anurag@minance.com

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

3. SARBASHISH BASU, 83/1 BIDHAN SARANI 4TH FLOOR, PS SHYAMPUKUR, KOLKATA KOLKATA WEST BENGAL
INDIA 700004, sarbashish.basu@gmail.com

