



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Ahmedabad

Registrar Of Companies, ROC Bhavan, Opp Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad, Gujarat,
India, 380013

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Order ID: PO/ADJ/04-2026/AD/01925

Dated: 01/04/2026

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. 698(E) dated 10/02/2026 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 SHREEJIKRUPA PROJECT LIMITED [herein after known as Company] bearing CIN U45200GJ2006PLC047509, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at OFFICE-303, ISKON MALL, NR. BIG BAZAR 150 FT. RING ROAD, NA RAJKOT RAJKOT GUJARAT INDIA 360001

Individual details:

In the matter relating to SANJAY KUMAR VARSANI [herein after known as individual] having DIN 01562839 and having its address at HOUSE NO.28, SBI COLONY, SUNDAR NAGAR RAIPUT RAIPUR CHATTISGARH INDIA 492013



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 - For violation of section 150 (1) of the Companies Act, 2013 read with Rule 6(1) of the (Appointment and Qualification of Directors) Rules, 2014 for Shri Jamnadas Ramjibhai Sanghani from MCA notification dated i.e. 01.12.2019 to 13.10.2022 (834 Days) the penal provisions of section 450 of the Companies Act, 2013.

The company has filed GNL-1 vide SRN AC2280814 dated 13.02.2026 in the matter of Suo moto consolidate adjudication application made by M/s. Shreejkrupa Project Limited and the company has mentioned Suo motto adjudication application para 9(b) that the company has designated Mr. Sanjay Kumar Varsani (Din: 01562839), Whole time Director, as the ?Officer in Default? for the purpose of the present default and has filed e-form GNL-3 vide SRN AC1624975 dated 21.06.2026 and requested that the levied only upon the Officer in Default, in accordance with the provisions of Section 2 (60) of the companies Act, 2013.

As per Suo moto adjudication application clause 4(IV) (3) pursuant section 150(1) of the Companies Act, 2013 read with Rule 6(1) of the (Appointment and Qualification of Directors) Rules, 2014, the company had appointed Mr. Jamnadas Ramjibhai Sanghani (DIN: 06637856) his names was not included in the data bank maintained for Independent Directors by the Indian Institute of Corporate Affairs (IICA) on the Board. It was observed that the company has failed to appoint Independent Directors his name appears in the data bank maintained for Indian Institute of Corporate Affairs (IICA). The failure to appoint Independent Directors whose name appears in the data bank maintained for Independent Directors by the Indian Institute of Corporate Affairs (IICA) constitutes non-compliance with the provisions of the section 150(1) of the Companies Act, 2013 read with Rule 6(1) of the (Appointment and Qualification of Directors) Rules, 2014. As per Suo moto adjudication application clause 5 the company has shown the status of the Independent Directors where appointed date was appointed and Cessation date as default periods. The default from 01.12.2019 to 13.10.2022 (834 days). The penal provisions of section 450 of the Companies Act, 2013

2. Voluntary adjudication application made by Company and a Whole-time director.

E.Order:

1. The company is found to have violated sec 150(1) 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	SHREEJIKRUPA PROJECT LIMITED having CIN as U45200GJ2006P LC047509		200000	0	200000
2	SANJAY KUMAR VARSANI having DIN as 01562839		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.



Keerthi Narayana,
Registrar of Companies
ROC Ahmedabad

To,

1. SHREEJIKRUPA PROJECT LIMITED, OFFICE-303, ISKON MALL, NR. BIG BAZAR 150 FT. RING ROAD, RAJKOT
RAJKOT GUJARAT INDIA 360001, shreejikrupa_limited@rediffmail.com

2. SANJAY KUMAR VARSANI, HOUSE NO.28, SBI COLONY, SUNDAR NAGAR RAIPUT RAIPUR CHATTISGARH
INDIA 492013, splsanjayvarsani@rediffmail.com

