



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

ROC Chhattisgarh

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Order ID: PO/ADJ/03-2026/BP/01896

Dated: 27/03/2026

**ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 90 (11) 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 ZIGMA DEALCOMM PRIVATE LIMITED [herein after known as Company] bearing CIN U51909CT2010PTC007246, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at C/O SHANKAR MOTERS, GHISU RAM COMPLEX, SHANKAR LODGE, OLD BUS STAND, SURAJPUR SURAJPUR SURGUJA CHATTISGARH INDIA 497229

**Individual details:**

In the matter relating to KAILASH KUMAR AGRAWAL [herein after known as individual] having DIN 06466052 and having its address at KETKA ROAD,SURAJPUR SURAJPUR SURAJPUR CHATTISGARH INDIA 497229

In the matter relating to PRADEEP KUMAR AGRAWAL [herein after known as individual] having DIN 06466058 and having its address at H.NO.-239, NEHRU PARK ROAD WARD NO.-10,SURAJPUR SURAJPUR CHATTISGARH INDIA 497229



### C. Provisions of the Act:

If a company, required to maintain register under sub-section (2) and file the information under sub-section (4) or required to take necessary steps under sub-section (4A), fails to do so or denies inspection as provided therein, the company shall be liable to a penalty of one lakh rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day, after the first during which such failure continues, subject to a maximum of five lakh rupees and every officer of the company who is in default shall be liable to a penalty of twenty-five thousand rupees and in case of continuing failure, with a further penalty of two hundred rupees for each day, after the first during which such failure continues, subject to a maximum of one lakh rupees.

### D. Facts about the case:

1. Default committed by the officers in default/noticee - An inquiry u/s 206(4) of the Companies Act 2013 was ordered by the Ministry into the affairs of the company and during the course of inquiry, it was observed from the records available on MCA portal that the company has members/shareholders who hold more than 10% of the shareholding of the company. Further, the company has failed to take necessary steps to identify an individual who is SBO in relation to the company as per Section 90(4A) of the Companies Act, 2013 and the Company has not filed form BEN-2 in compliance of Section 90(4) of the Companies Act, 2013.

In view of the above, it is evident that the company has failed to comply with the provisions of section 90 of the Companies Act 2013 read with Rules 4 and 8 of the Companies (Significant Beneficial Owners) Rules, 2018, thereby attracting penal provisions under Section 90(11) of the Companies Act, 2013. Please explain compliance with relevant provisions in this regard and also furnish certified true copy of the relevant supporting documents.

2. No request for e-hearing was made either by the Company or by the officers in default. Accordingly, no e-hearing was scheduled in the matter.

### E. Order:

1. In response to the Show Cause Notice, it was submitted that the company does have two corporate members i.e. Gromex Vanijya Private Limited and Hilltop Distributors Private Limited who each hold close to 50% of its shareholding. However, the mere fact a member/shareholder holds more than 10% of the shareholding of the reporting company does not, by itself, give rise to an obligation to file Form BEN-2. The filing obligation arises only upon identification of an Individual as an SBO. It was further submitted that no single individual holds more than 50% of the share capital or voting rights in both Gromex Vanijya Private Limited and Hilltop Distributors Private Limited and does not satisfy the 'majority stake' threshold, which requires holding of more than one-half. Consequently, no individual qualifies as an SBO of the Company in respect of either entity. It was also submitted that the company has submitted a comprehensive reply dated 24.09.2024 in response to the notice dated 14/08/2024 issued by this office calling upon the company to furnish details in relation to the identification of its SBO. The company took affirmative and documented steps to identify its SBO by issuing BEN-4 notices to its corporate members on 24.04.2019 and based on their reply, confirming that no individual qualifies as an SBO, the company upon considering the same, has not filed Form BEN-2 in compliance with the section 90(4) of the Companies Act, 2013. The reply of the company does not seem to be tenable because Section 90(1) of the Companies Act, 2013 provides that every individual, who acting alone or together, or through one or more persons or trust, including a trust and persons resident outside India, holds beneficial interests, of not less than twenty-five per cent. or such other percentage as may be prescribed, in shares of a company or the right to exercise, or the actual exercising of significant influence or control as defined in clause (27) of section 2, over the company (herein referred to as 'significant beneficial owner'), shall make a declaration to the company, specifying the nature of his interest and other particulars, in such manner and within such period of acquisition of the beneficial interest or rights and any change thereof, as may be prescribed. Further, Rule 2(1)(i) of the Companies (Significant Beneficial Owners) Rules, 2018, defines the term "significant influence" which means the power to participate, directly or indirectly, in the financial and operating policy decisions of the reporting company but is not control or joint control of those policies. Section 2(27) of the Companies Act 2013 defines the term "control" which shall include the right to appoint majority of the Directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner. In the present case, the reply of the company is silent on the aspect of actual exercising of significant influence or control as defined in clause (27) of section 2, over the company. It is observed from the records available in the MCA portal that Shri Kailash Agrawal and Shri Pradeep Agrawal are common directors as well as shareholders in all the three companies i.e. Zigma Dealcomm Private Limited, Gromex Vanijya Private Limited and Hilltop Distributors Private Limited, thereby demonstrating continuity of management and decision-making across the entities, which establishes the existence of significant influence in the present case. Furthermore, Shri Shankar Agrawal holds 50% shareholding in both Gromex Vanijya Private Limited and Hilltop Distributors Private Limited, which collectively hold 99.50% shareholding of the reporting company. By virtue of such substantial ownership in the corporate members, he is also in a position to exercise decisive influence over their affairs, which in turn translates into indirect influence over the financial and operating policy decisions of the reporting company. Accordingly, the combined effect of common directorship, interlinked shareholding and substantial ownership establishes that the aforesaid individuals are in a position to exercise "significant influence" within the meaning of Rule 2(1)(i) of the Companies (Significant Beneficial Owners) Rules, 2018. Therefore, the contention of the company that no individual qualifies as SBO is not tenable and the existence of such influence attracts the applicability of Section 90 of the Companies Act, 2013. It is evident from the above that the company and its officers have failed to comply with the provisions of Section 90(4) of the Companies Act, 2013 read with rules made thereunder and are liable for penal action under the Companies Act, 2013. Therefore, I am imposing penalty as prescribed under section 90(11) of the Companies Act, 2013 on the company and its officers in default for the aforementioned non-compliance.

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	ZIGMA DEALCOMM PRIVATE LIMITED having CIN as U51909CT2010P TC007246		200000	0	500000
2	KAILASH KUMAR AGRAWAL having DIN as 06466052		50000	0	100000
3	PRADEEP KUMAR AGRAWAL having DIN as 06466058		50000	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 Hyderabad 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.



Sudhir Kapoor,  
**Registrar of Companies**  
**ROC Chhattisgarh**

To,

1. ZIGMA DEALCOMM PRIVATE LIMITED, C/O SHANKAR MOTERS, GHISU RAM COMPLEX, SHANKAR LODGE, OLD BUS STAND, SURAJPUR SURGUJA CHATTISGARH INDIA 497229, zigmadealcommryp@gmail.com
2. KAILASH KUMAR AGRAWAL, KETKA ROAD, SURAJPUR SURAJPUR SURAJPUR CHATTISGARH INDIA 497229, kailashagrawal079@gmail.com
3. PRADEEP KUMAR AGRAWAL, H.NO.-239, NEHRU PARK ROAD WARD NO.-10, SURAJPUR SURAJPUR CHATTISGARH INDIA 497229, pradeepvidhi@gmail.com

