

BEFORE THE ADJUDICATING OFFICER

ROC -cum- OL, ODISHA, CUTTACK

(ADJUDICATION ORDER NO. ROC/CTC/AO/Sec.29/5785/2024) 374(8)

ORDER

UNDER SECTION 454 OF THE COMPANIES ACT, 2013 READ WITH THE
COMPANIES (ADJUDICATION OF PENALTIES) RULES, 2014

SHIVOM MINERALS LIMITED
CIN : U26941OR1999PLC005785

Appointment of Adjudicating Officer: -

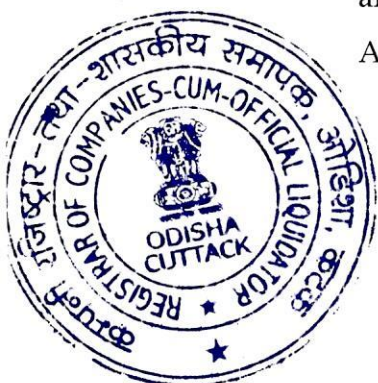
01. The Ministry of Corporate Affairs vide its Gazette Notification No. A-42011/112/2014-Ad. II dated 24.03.2015 appointed the undersigned as Adjudicating Officer (hereinafter referred to as "the A.O") in exercise of the powers conferred under Section 454 of the Companies Act, 2013 (herein after known as **The Act**) read with Companies (Adjudication of Penalties) Rules, 2014.

Company: -

- 02 SHIVOM MINERALS LIMITED (hereinafter referred to as "the Company") was incorporated in the State of Odisha as a Company Limited by shares under the Companies Act, 2013 on 31.05.1999 bearing Corporate Identification Number U26941OR1999PLC005785 and having its registered office at P-25, Civil Township, Rourkela-769004, Orissa as per the records maintained by this office in online registry.

FACTS OF THE CASE:

03. That one complaint was received vide e-mail dated 30.01.2024, wherein, allegations of non-compliance of different provisions of Companies Act,2013 i.e. non- appointment of Company Secretary, non-appointment



of Independent Director and non-transfer of shares into dematerialized form, were made. Accordingly, a formal notice was issued to the company on 06.02.2024. The company in its reply dated 20.02.2024 admitted the violations.

- i) Based on the aforesaid application a show cause notice was issued to the company and its officers vide this office notice No.ROC/Sec.454/Sec.29/005785/2024/211(8) dated 21.05.2024.
- ii) The company has submitted its response, vide letter dated 06.06.2024 and has requested for additional time of 30 days from the date of the reply, to further provide a justified reply.
- iii) Since the company has admitted its default and no reply has been received till date, hence, order proceeds.

Provisions of the Companies Act, 2013 :

04. AND WHEREAS, Section 29 of the Companies Act, 2013 (hereinafter referred to as "the Act") provides inter alia that:

- “(1) Notwithstanding anything contained in any other provisions of this Act,—
- (a) every company making public offer; and
 - (b) such other class or classes of public companies as may be prescribed, shall issue the securities only in dematerialized form by complying with the provisions of the Depositories Act, 1996 (22 of 1996) and the regulations made thereunder.
- (2) Any company, other than a company mentioned in sub-section (1), may convert its securities into dematerialized form or issue its securities in physical form in accordance with the provisions of this Act in dematerialized form in accordance with the provisions of the Depositories Act, 1996 (22 of 1996) and the regulations made thereunder.”

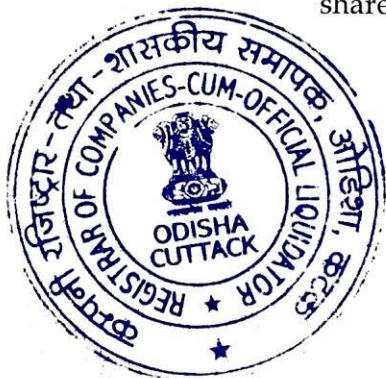


AND WHEREAS, "As per Section 29 of the Companies Act, 2013 the company was required to maintain its securities in dematerialized form and it is observed that the company has continued to record the transfer of shares in physical form till 27th June,2022."

AND WHEREAS, " As Per Section 450 of the Companies Act, 2013 Punishment where no specific penalty or punishment is provided. – 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 punishable with fine which may extend to ten thousand rupees, and where the contravention is continuing one, with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues subject to maximum of two lakhs rupees in case of a company and fifty thousand rupees in case of an officer who is in default or any other person."

ORDER

05. Having considered the facts, circumstances and documentary evidence of the case, and after taking into account of the factors above, the A.O. is of the considered view that the company has violated the provisions of section 29 of the Companies Act, 2013. Hence, the A.O do hereby impose penalty upon the Company and its Officer-in-Default as per table below, for violating the provisions of section 29 of the Companies Act, 2013, keeping in view that the company is registered as " Company limited by shares " [as per the documents filed by the company in MCA portal).



06. For the purpose of determination of penalty, under section 29 the following table is to be considered.

Documents required to be filed	No. of days of Default	Maximum penalty on the company in INR (as per law)	Maximum Penalty in INR (as per law) on Officers in default i.e., 1.Vikash Gupta 2.Pankhuri Agarwal 3.Kanika Bung 4.Biswajit Adhya 5.Ayushi Gupta 6.Ravikant Sharma
Company to maintain its securities in dematerialized form as required under section 29 of the Companies Act,2013	1361 days from 01.10.2018 to 27.06.2022	Rs.2,00,000	Rs. 50,000 on each officer in default. (50,000x6)= 3,00,000
Total		2,00,000	3,00,000 i.e. 50,000x6 (officers in default) each

07. The company and its officers in default are hereby directed to rectify the default immediately, if not done earlier.

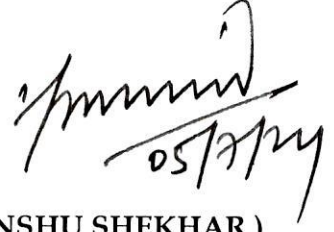
08. The noticee(s) against whom this order has been issued, shall pay the said amount of penalty individually for the company and its officers in default (out of own pocket) by way of e-payment (available on Ministry website www.mca.gov.in) under "Pay miscellaneous fees" category in MCA fee and payment services within 90 days of receipt of this order. The Challan/SRN generated after payment of penalty through online mode shall be forwarded to this Office.



09. Appeal if any against this order may be filed in writing with the Regional Director, Eastern Region, Ministry of Corporate Affairs, Nizam Palace, 3rd Floor, 234/4, A.J.C. Bose Road, Kolkata : 700 020 within a period of sixty days from the date of this order, in Form ADJ setting forth the grounds of appeal and shall be accompanied by a certified copy of this order. [Section 454 of the Companies Act, 2013 read with the Companies (Adjudicating of Penalties) Rules, 2014].
10. Attention is also invited to Section 454(8) of the Act regarding the consequences of non-payment of penalty.

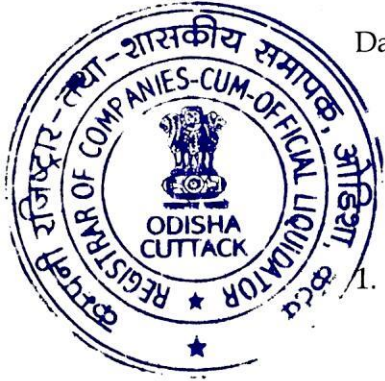
Place: Cuttack

Dated: 05th July 2024



(HIMANSHU SHEKHAR)
Adjudicating Officer
ROC -cum- OL, Odisha

कम्पनी रजिस्ट्रार-तथा-शासकीय समापक, ओडिशा, कटक
Registrar of Companies-cum-
Official Liquidator
Odisha, Cuttack



1. SHIVOM MINERALS LIMITED
P-25, CIVIL TOWNSHIP,
ROURKELA, ORISSA-769004.
2. VIKASH GUPTA (DIN- 01326705)
S/O- RAJENDRA PRASAD GUPTA
AT- I/15, CIVIL TOWNSHIP,
ROURKELA, 769004, ORISSA.
3. PANKHURI AGARWAL (DIN/PAN- BJZPA0620D) (CFO)
S/O- SUBHASH AGARWAL
AT- G9, FIRST FLOOR, CIVIL TOWNSHIP,
INFRONT OF SANJIVINI
PARK, ROURKELA, 769004, ORISSA.
4. KANIKA BUNG (DIN/PAN- BBCPB4567M)
D/O- MAHENDER KUMAR BUNG
AT- S/11, CIVIL TOWNSHIP,
2ND FLOOR ROURKELA, 769004, ORISSA

5. BISWAJIT ADHYA (DIN/PAN- AVEPA9997P)
S/O- KANHAYEE CHARAN ADHYA
AT- KILLA POKHARI ROAD, TOWN 10,
BALASORE,756003, ORISSA.
6. AYUSHI GUPTA (DIN/PAN-BRM PG2928R)
D/O- RAJ KUMAR GUPTA
AT- 43, SRI HARI RAM GOENKA STREET,
BURRABAZAR, KOLKATA,700007, WEST BENGAL.
7. RAVIKANT SHARMA (DIN/PAN- CLZPS1980F)
S/O- VED PRAKASH SHARMA
AT- SSS/3, CIVIL TOWNSHIP,
DIST. SUNDERGARH, ROURKELA, 769004, ORISSA.
8. Regional Director (ER),
Ministry of Corporate Affairs,
Nizam Palace, 3rd Floor, AJC Bose Road,
Kolkata-700020 for information.

