

Communiqué

Corporate Law

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Adjudication Proceedings Against Sangeeta Chawla having (DIN; 00116143) for Non-Compliance with Section 159 of the Companies Act, 2013

The Ministry of Corporate Affairs, through Gazette Notification S.O. 831(E) dated 24 March 2015, appointed the undersigned as Adjudicating Officer under Section 454 of the Companies Act, 2013, read with the Companies (Adjudication of Penalties) Rules, 2014.

Nature of Default

- The applicant was allotted director identification number 00116143 on 25.07.2006. A second DIN was applied for and allotted on 19.09.2022. Possession of two DINs is a violation of section 155 of the Companies Act, 2013 and is liable for action u/s 159 of the Companies Act, 2013.
- Upon becoming aware of holding two DINs, the applicant filed an application to surrender the second DIN in form DIR 5. The said form DIR-5 is pending approval and requires resubmission along with proof of the Adjudication order, as per the relevant provisions of the Companies act, 2013, to regularize the default.

Proceedings & Findings

- Ms. Sangeeta Chawla stated that upon realizing she held two DINs, she filed Form DIR-5 with the Regional Director to surrender the Second DIN.
- A Show Cause Notice was issued on 05.12.2025
- A reply was submitted by Ms. Sangeeta Chawla and E-hearing was conducted on 23.01.2026.
- During the hearing it was submitted that the oversight in complying with the procedural requirements of Section 154 was entirely unintentional and occurred as a result of an inadvertent oversight and have since taken corrective steps.
- In view of the above circumstances, a penalty was imposed upon Ms. Sangeeta Chawla under Section 159 of the Companies Act, 2013 for violation of section 155 of Companies Act 2013.

The Companies Compliance Facilitation Scheme, 2026 (CCFS-2026)

The **Ministry of Corporate Affairs (MCA)**, through its notification dated 24th February 2026, has introduced the Companies Compliance Facilitation Scheme, 2026 (CCFS-2026). This one-time compliance window will remain in force **from 15 April 2026 to 15 July 2026**.

The scheme is designed to help companies regularize overdue filings with the Registrar of Companies (ROC) at significantly reduced costs, while also offering inactive or defunct entities simplified options for dormancy or closure.

Under the Scheme, companies/inactive companies have the option to:

- Defaulting companies can complete pending annual filings (such as Annual Returns and Financial Statements) by paying only 10% of the additional fees otherwise payable.
- Inactive companies may declare themselves dormant under Section 455 by filing e-form MSC-1 and paying 50% of the normal filing fee.
- Companies wishing to close operations can apply for strike-off through e-form STK-2 by paying 25% of the applicable filing fee.
- Available to all companies registered under the Companies Act, 2013, except those already under liquidation or struck off it provide relief to defaulting companies, reduce litigation, and ensure a cleaner, more accurate MCA-21 corporate registry.

Adjudication of penalty proceeding against the MODI'S NAVNIRMAN LIMITED for Failure to comply with Section 450 of the Companies Act,2013.

The **Ministry of Corporate Affairs**, vide Gazette Notification S.O. 831(E) dated 24 March 2015, appointed the undersigned as Adjudicating Officer under Section 454 of the Companies Act, 2013 read with the Companies (Adjudication of Penalties) Rules, 2014.

Nature of Default

- The Company and Mr. Mahek Dinesh Modi, Whole-time Director & CFO, filed a Suo-moto adjudication application on 23.01.2026 under Section 454 of the Companies Act, 2013 for incorrect filing of E-form MGT-7 for FY 2024-25.
- The default arose due to inadvertent mention of the AGM date as 19.10.2025 instead of the actual date 19.09.2025 in the said form, which was digitally signed and declared by Mr. Modi.
- As per Rule 8(3) of the Companies (Registration Office and Fees) Rules, 2014, the authorized signatory certifying the e-form is responsible for correctness of its contents and attachments.
- Accordingly, Mr. Mahek Dinesh Modi is held liable for the default and subject to penalty under Section 450 of the Companies Act, 2013.
- The Applicant has been directed to submit a copy of the minutes of the AGM held on 19.09.2025.
- The Noticee did not request an e-hearing, and the Adjudicating Officer has decided that no hearing is required in this matter.

Proceedings & Findings

- Show Cause Notice was issued; under Rule 8(1) and Rule 8(3) of the Companies (Registration Offices and Fees) Rules, 2014 on account of incorrect filing of E-form MGT-7 for FY 2024-25.

- The Noticee submitted a reply on the E-adjudication portal on 29.01.2026. No request for E-hearing was made, and the Adjudicating is of the view that no E-hearing is required in this case.
- It is observed that the Company filed E-Form MGT-7 vide SRN AC0233758 on 22.12.2025, while filing the form the Noticee inadvertently mentioned the date of Annual General Meeting as 19.10.2025 instead of 19.09.2025. The said form was got auto approved under Straight through Process (STP) mode in contravention of Rule 8(3) of the Companies (Registration Offices and Fees) Rules, 2014 of the Act.
- The Rule 8(1) and Rule 8(3) stipulate that electronic forms must be authenticated by authorized signatories using digital signature, and such signatories are responsible for correctness of contents.
- Accordingly, the officer in default, Mr. Mahek Dinesh Modi, Whole Time Director (DIN: 06705998), is liable to a penalty of Rs. 10,000/- (Rupees Ten Thousand only) under Section 450 of the Act.
- While filing the rectified Form MGT-7, the Company shall not alter any earlier attachments filed vide SRN AC0233758 on 22.12.2025.
- This order is limited to rectification of the mistake in E-form MGT-7 and shall have no consequence except such rectification.



SEBI Circular (26 February 2026) - Ease of Doing Investment: Disclosure on Social Media Platforms (SMPs)

- **Mandatory Disclosure:** SEBI-registered entities and their agents must disclose their registered name and SEBI registration number on all Social Media Platforms (SMPs) used for investment-related communication.
- **Purpose:** The requirement aims to enhance transparency, prevent impersonation, and help investors easily identify genuine SEBI-regulated entities online.
- **Scope:** Applies to all SEBI-regulated intermediaries such as investment advisers, research analysts, brokers, mutual fund distributors, and other registered entities, including their agents or representatives promoting investment services.
- **Visibility Requirement:** The registered name and registration number must be clearly visible on social media profiles, posts, advertisements, or promotional investment content.
- **Investor Protection:** The measure is intended to curb misleading investment promotions and unauthorized advice circulating on digital platforms.
- **Ease of Doing Investment Initiative:** The circular forms part of SEBI's broader initiative to improve investor confidence and facilitate safer participation in the securities market through digital channels.
- **Compliance Expectation:** SEBI-regulated entities are required to ensure adherence to these disclosure norms while communicating or promoting investment services on social media platforms.



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