

भारत सरकार
कार्पोरेट कार्य मंत्रालय
कार्यालय कंपनीज़ रजिस्ट्रार, दिल्ली एवं हरियाणा
चतुर्थ तल, आई.एफ.सी.आई. टॉवर, 61 नेहरू प्लेस,
नई दिल्ली -110019



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS,
OFFICE OF REGISTRAR OF COMPANIES,
NCT OF DELHI & HARYANA
4TH FLOOR, IFCI TOWER, 61, NEHRU PLACE,
NEW DELHI -110019

No. ROC/D/Adj Order/Section 135/Comviva/5709-5710 Dated 27.07.2022

Order for Penalty for Violation of Section 135 of the Companies Act, 2013

IN THE MATTER OF

COMVIVA TECHNOLOGIES LIMITED

(U72200HR1999PLC041214)

1 Appointment of Adjudicating Officer:

Ministry of Corporate Affairs vide its Gazette Notification No. A-42011/112/2014-Ad.II, dated 24.03.2015 (See SO 831(E), dated 24.03.2015) appointed undersigned as Adjudicating Officer in exercise of the powers conferred by section 454(1) of the Companies Act, 2013 (*herein after known as Act*) r/w Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.

2. Company: -

Comviva Technologies Limited (herein after known as 'company') registered under the Companies Act, 1956 having its registered office at 5th, 7th & 8th Floor, Capital Cyberscape, Sector-59, Golf Course, Extension Road, Gurgaon HR 122102.

3. Facts about the Case:

An application dated 26.07.2022 has been received from the company admitting non-compliance of section 135(5) of the Companies Act, 2013 whereby it has been stated that Company was required to spent 2,88,65,811 as part of its CSR obligation during the financial year 2020-21. However, the company spent Rs, 2,83,15,689 towards its CSR obligation during the financial year 2020-21 as follows.

S.No.	CSR Activity	Amount
1.	Prime Minister's Citizen Assistance and Relief in Emergence Situations (PM Cares Fund)	32,87,363
2.	Prime Minister National relief Fund (PM relief Fund)	61,67,636
3.	Vocational Center (a) Bal Vikash Dharma (b) Maxvision Social welfare Society (c) Basic foundation	4,14,10,683
4.	Education & Vocational Green Belt (a) Bridge Education (b) Transition Support (c) Coaching for X & XII (d) Free Library usage for all (e) Employability & Entrepreneur ship for women (f) Green Belt	47,49,734
	Total	2,83,15,689

During the end of the financial year the company had an unspent amount of Rs, 5,50,122 which was to be transferred within six months of the end of the financial year i.e 31st March 2021 to the fund specified in Schedule VII of the Act in compliance of the Section 135 (5) r/w Rule 10 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The subject company transferred such unspent amount of Rs. 5,50,122 to the specified schedule VII fund (PM Relief Fund) on 22nd April 2021. However, due to inadvertence and technical error, the said amount bounced back into applicant Company's Bank account on the same day and it was remained unnoticed to the officers of the Applicant Company. However, the default was made good by the company and its officers by depositing unspent amount of Rs, 5,50,122/. to the Prime Minister's National Relief Fund on March 30, 2022.

In terms of the provisions of section 135(5) r/w 454 of the Companies Act, 2013, this office had issued Show Cause Notices (SCN) vide letter no. No. ROC/D/Adj/2022/Section 135/Comviva/5472-5480 dated 07.09.2022 to the Company and officers in default wherein company was asked to provide requisite information as mentioned therein.

The subject company has submitted its reply vide email dated 16.09.2022 in response to the abovementioned show cause notice along with all the requisite information as asked by this office.

4. The relevant provision of the sections 135 are reproduced as under:

Section 135 (Corporate Social Responsibility)

- (5) "The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy:

Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities:

Provided further that if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project referred to in sub-section (6), transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year].

- (7) If a company is in default in complying with the provisions of sub-section (5) or sub-section (6), the company shall be liable to a penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or one crore rupees, whichever is less, and every officer of the company who is in default shall be liable to a penalty of one-tenth of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or two lakh rupees, whichever is less.

5. Adjudication of penalty: -

The Applicant Company and its officers who have made the default in complying the provision of section 135(5) by not transferring unspent CSR amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year are now liable for penalties under section 135(7) of the Companies Act, 2013.

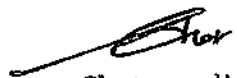
Now in exercise of the powers conferred on me vide Notification dated 24th March, 2015 and having considered the reply submitted by the noticee(s) in response to the notice issued vide letter no. No. ROC/D/Adj/2022/Section 135/Comviva/5472-5480 dated 07.09.2022, I do hereby impose the penalty on the company and its officers in default for violation of section 135 (5) of the Companies Act, 2013 r/w Rule 10 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Violation section	Penalty imposed on company/ director(s)	Calculation for penalty amount	Maximum penalty can be imposed
A	B	C	D
u/s 135 (5) of the Companies Act, 2013	Comviva Technologies Limited	5,50,122 *2 = 11,00,244 OR Rs. 1 crore Whichever is lower	11,00,244
U/s 135 (5) of the Companies Act, 2013	Manoranjan Mohapatra, CEO	5,50,122/10= 55,012.20 OR Rs. 2 Lakhs Whichever is less	55,012.20
	Neeraj Jain , CFO	-do-	55,012.20
	Parminder Singh Bakshi, CS	-do-	55,012.20
	Rajat Mukherjee, Director	-do-	55,012.20
	Vivek Satish Agarwal, Director	-do-	55,012.20
	Jagdish Mitra , Director	-do-	55,012.20
	Sunita Umesh, Director	-do-	55,012.20
	Manishkumar Murlimanohar Vyas	-do-	55,012.20

6. Order:

- The company and its directors are hereby directed to pay the penalty amount as per column no. 'D' of above Table. In case of directors such amount is required to be paid out of their own funds.
- The company and its directors are hereby directed to rectify the default immediately from the date of receipt of copy of this Order.

- c. The noticees shall pay the said amount of penalty through online by using the website www.mca.gov.in (Misc. head) in favor of "Pay & Accounts Officer, Ministry of Corporate Affairs, New Delhi, payable at Delhi, within 90 days of receipt of this order, and intimate this office with proof of penalty paid.
- d. Appeal against this order may be filed with the Regional Director (NR), Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, Lodhi Road, New Delhi-110003 within a period of **sixty days** from the date of receipt of this order, in Form ADJ [available on Ministry website www.mca.gov.in] setting forth the grounds of appeal and shall be accompanied by a certified copy of the order. [Section 454(5) & 454(6) of the Act read with Companies (Adjudicating of Penalties) Rules, 2014.
- e. Your attention is also invited to section 454(8) of the Act in the event of non-compliance of this order.


(Pranay Chaturvedi, ICLS)
Registrar of Companies
NCT of Delhi & Haryana

To,

1. **Comviva Technologies Limited**,
5th, 7th & 8th Floor, Capital Cyberscape,
Sector-59, Golf Course Extension Road, Gurgaon HR 122102.
Email id: - parminder.bakshi@comviva.com
2. **Manoranjan Mohapatra**,
R/o C-121, Belvedere Tower,
DLf Phase II, Gurugram, 122002, Haryana, India.
3. **Rajat Mukherjee**
R/o B-1/1, First Floor, Opposite Malai Mandir,
Vasant Vihar, DELHI, 110057.
4. **Vivek Satish Agarwal**
R/o C-303, Jayabheri Orange County, Nanakramguda, Gachibowli, Serilingampally
K.v. Rangareddy Hyderabad, 500032, Telangana, India

5. Jagdish Mitra

R/o House No. 7, GF-2, ATS One Hamlet, Noida,
Gautam Buddha Nagar, Noida, 201301, Uttar Pradesh, India

6. Sunita Umesh

R-03-A, Windsor Court, DLF Phase 4, Gurgaon, Galleria Dlf-Iv, Gurgaon, 122009,
Haryana, India

7. Neeraj Jain

R/o-H-62 Galaxy Appartment, Golf Course Road, Sector 43, Galleria DLF-IV,
Gurugram, 122009, Haryana, India

8. Manishkumar Murlimanohar Vyas

C/o- 5th, 7th & 8th Floor, Capital Cyberscape,
Sector-59, Golf Course Extension Road, Gurgaon HR 122102

9. Parminder Singh Bakshi

R/o- M-6079, Devinder Viharsector 56, Gurgraon, 122011, Haryana, India