

Before Ali Azeem Ikram, Executive Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Fateh Sports Wear Limited

Date of Hearing

March 20, 2020, September 09, 2020

Order-Redacted Version

Order dated October 02, 2020 was passed by Executive Director/Head of Department (Adjudication-I) in the matter of Fateh Sports Wear Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated December 26, 2019
2. Name of Company	Fateh Sports Wear Limited
3. Name of Individual*	Not relevant. The proceedings were initiated against the Company i.e. Fateh Sports Wear Limited.
4. Nature of Offence	In view of alleged violations under Section 192 read with Section 193 and Section 479 of the Companies Act, 2017.
5. Action Taken	<p>Key findings of default were reported in the following manner:</p> <p>I have analyzed that the facts of this case, it is evident that the Company acknowledged failure to include chairman's review report along with the financial statements for year ended June 30, 2019. Furthermore, the Company has acknowledged default in appointing chairman within 14 days of the election of directors held in June 2019 and subsequently rectified default by appointing chairman in December 2019. Therefore, I am of the view that the provisions of Section 192 of the Act have been contravened and the respondents are liable under Section 193 of the Act. Taking cognizance of the submissions of the respondents and in exercise of the powers conferred under aforesaid provisions of the Act, I hereby impose an</p>



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Adjudication Department-I

	<p>penalty of Rs. 50,000 (Rs. Fifty thousand) on Mr. Rauf Alam, Chief Executive of the Company. I also warn all the Respondents to be careful and ensure compliance of law in future.</p> <p>Penalty order dated October, 2020 was passed by Executive Director (Adjudication-I).</p>
2. Penalty Imposed	A penalty of Rs. 50,000/- (Fifty thousands) was imposed on the Company.
3. Current Status of Order	No Appeal has been filed by the respondents