



कारपोरेट कार्य मंत्रालय/Ministry of Corporate Affairs

कम्पनी पंजीयक कार्यालय, केरल एवं लक्षद्वीप

Registrar of Companies, Kerala & Lakshadweep

प्रथम मंजिल, कारपोरेट भवन, बी.एम.सी. रोड,

First Floor, Corporate Bhawan, B.M.C. Road,

त्रिक्काकरा, कोच्चि – केरल

Thrikkakara, Kochi – 682 021, Kerala.

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No. ROCK/Adj/R.9A/Baby Memorial Hospital/ 1036/2025

Dated:04.06.2025

**Adjudication order passed under Section 454 of the Companies Act, 2013**  
for the violation of provisions of **Section 29(1A)** read with **Rule 9A (2)** and **9A(3)(b)**  
of the Companies (Prospectus and Allotment of Securities) Rules, 2014  
in the matter of

**M/s. Baby Memorial Hospital Limited**

CIN: U85110KL2009PLC037460

1. **Background:** M/s. Baby Memorial Hospital Limited (hereinafter referred to as the “Company”) is an unlisted public company having its registered office within the jurisdiction of the Registrar of Companies, Kerala.
2. **Notice and Admission of Default:** The Company filed a suo-motu adjudication application in Form GNL-1 vide SRN: F96265863 dated 19.06.2024, admitting the delay/default in ensuring the dematerialisation of securities as required under the provisions of Section 29(1A) read with Rule 9A(2) and 9A(3)(b) of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Subsequent clarifications were filed on 02.09.2024, 09.01.2025 and 04.06.2025.
3. **Relevant Provisions of Law**
  - a) **Rule 9A (2)** requires every unlisted public company making any offer for issue of securities, buyback, bonus shares, or rights offer, to ensure that the entire holding of securities of its promoters, directors, and key managerial personnel is dematerialised before such offer.
  - b) **Rule 9A(3)(b)** mandates that every holder of securities subscribing to any securities on or after 02.10.2018 must ensure all existing securities are held in dematerialised form before such subscription.
4. **Facts of the Case:** The company made offers of shares pursuant to approvals obtained at the following Board of Directors (BOD) meeting and Extraordinary General Meetings (EGMs):

Sr. No.	Date of BOD/EGM	Details of Shares Offered	Name of the Offeree
1	17.07.2021/ 23.07.2021	1,39,42,579 equity shares of Rs.10/- each at a premium of Rs.52/- each	Ms. Ambica Praveesh, Proprietrix, Ambica Constructions and Contractors



2	26.09.2022/ 29.09.2022	1,07,16,773 equity shares of Rs.10/- each at a premium of Rs.52/- each	Ms. Ambica Praveesh, Proprietrix, Ambica Constructions and Contractors
3	10.04.2023/ 05.06.2023	80,64,510 equity shares of Rs.10/- each at a premium of Rs.52/- each	M/s. Trinity Finsec Private Limited

5. It was observed that before making these offers, the company **failed to ensure complete dematerialisation** of the securities held by promoters, directors, and key managerial personnel as mandated by Rule 9A (2).
6. With regard to the 3rd Preferential offer made on 05th June 2023 to M/s. Trinity Finsec Private Limited, it is noted that the said offeree was holding 22,11,598 equity shares in the Company prior to the offer, which were not dematerialised at the time of the share issue. The offeree failed to ensure dematerialisation of these existing shares before the new allotment, as required under Rule 9A(3)(b). These shares were subsequently dematerialised on 27th December 2023, as submitted by the company.
7. **Officer(s) in Default for Section 9(A)(2):** As per section 2(60) of the Companies Act, 2013, officers in default among the applicants are as identified below:

SNo.	Name of the Applicant	Category	Identification
1	Baby Memorial Hospital Limited	Company	-
2	Alexander Kadakketh Geevarghese	Managing Director	Officer in Default
3	Anitha Alexander	Whole-time Director	Officer in Default
4	Anju Mariam Alex	Whole-time Director	Officer in Default
5	Vineeth Abraham	Whole-time Director	Officer in Default
6	George Kadakketh Ninan	Independent Director	-
7	Anush Kalluvila Thomas	Independent Director	-
8	Jacob Kalluvila Babu	Director	Officer in Default
9	Vasant Kumar Santhosh Kumar	Chief Financial Officer	Officer in Default
10	Roshin	Company Secretary	Officer in Default

#### 8. Penalty Calculation for Section 9(A)(2)

Sl. No.	Name	23-07-2021 (₹)	29-09-2022 (₹)	05-06-2023 (₹)	Total Penalty (₹)
1	Baby Memorial Hospital Limited	10,000	10,000	10,000	30,000
2	Alexander Kadakketh Geevarghese	10,000	10,000	10,000	30,000
3	Anitha Alexander	10,000	10,000	10,000	30,000
4	Anju Miriam Alex	10,000	10,000	10,000	30,000
5	Vineeth Abraham	10,000	10,000	10,000	30,000
6	Jacob Kalluvila Babu	10,000	10,000	10,000	30,000
7	Vasant Kumar Santosh Kumar <sup>1</sup>	—	—	10,000	10,000
8	Roshin <sup>2</sup>	—	—	10,000	10,000

<sup>1</sup> Appointed as CFO on 01.12.2022



<sup>2</sup> Appointed as Company Secretary on 01.02.2023.

9. **Penalty Calculation for Rule 9A(3)(b):** M/s. Trinity Finsec Private Limited, who was already holding 22,11,598 equity shares in physical form in Baby Memorial Hospital Limited, subscribed to 80,64,510 equity shares in the preferential offer made by the company on 5th June 2023, in contravention of Rule 9A(3)(b), since the existing shares were not dematerialized at the time of subscription. The said shares were subsequently dematerialized on 27th December 2023. As per the penalty provisions under Section 450 of the Companies Act, 2013, the default attracts a penalty of ₹10,000 and the same is hereby imposed on M/s. Trinity Finsec Private Limited.
10. **Order:** Having considered the facts, the admissions made by the company, and the relevant provisions of the Act and Rules, I hereby impose the following penalty under Section 454 of the Companies Act, 2013:

S. No.	Name of the Applicant	Category	Total Penalty (₹)
1	Baby Memorial Hospital Limited	Company	30,000
2	Alexander Kadakketh Geevarghese	Managing Director	30,000
3	Anitha Alexander	Whole-time Director	30,000
4	Anju Mariam Alex	Whole-time Director	30,000
5	Vineeth Abraham	Whole-time Director	30,000
6	Jacob Kalluvila Babu	Director	30,000
7	Vasant Kumar Santosh Kumar	Chief Financial Officer	10,000
8	Roshin	Company Secretary	10,000
9	M/s. Trinity Finsec Private Limited	Subscriber of Shares	10,000
		<b>Total</b>	<b>₹2,10,000</b>

11. The above penalty amount shall be paid through online e-payment mode available on MCA portal under "Pay Miscellaneous Fees" category within 90 days from the date of receipt of this order. The challan/SRN generated after payment shall be filed with this office through e-form INC-28.
12. **Right to Appeal:** The company and the officers in default may file an appeal against this order with the Regional Director (SR), Ministry of Corporate Affairs, Chennai within 60 days from the date of receipt of this order in Form ADJ, accompanied by a certified copy of this order (Section 454(5) & (6) of the Companies Act, 2013, read with Companies (Adjudication of Penalties) Rules, 2014).
13. Your attention is invited to Section 454(8) of the Act in the event of non-compliance with this order.

  
**(ARUN PRASAD M)**  
 (Adjudicating Officer)  
 Registrar of Companies  
 Kerala & Lakshadweep



To

1. M/s. BABY MEMORIAL HOSPITAL LIMITED

Building No 5/3429, Indira Gandhi Road,  
Arayidathupalam, Kozhikode, Kozhikode,  
Kerala, India, 673004.  
[cs@babymhospital.org](mailto:cs@babymhospital.org)

2. Sri. Alexander Kadakketh Geevarghese,  
Managing Director,  
Kalluvila, Kotttooli Post, Kozhikode,  
673016, Kerala, India.

3. Ms. Anitha Alexander, Ex-Wholetime Director,  
Kalluvila, Kotttooli Post, Kozhikode,  
673016, Kerala, India

4. Ms. Anju Miriam Alex, Wholetime Director,  
Kalluvila, Kotttooli Post, Kozhikode,  
673016, Kerala, India

5. Sri. Vineeth Abraham, Wholetime Director,  
Kalluvila, Kotttooli Post, Kozhikode,  
673016, Kerala, India

6. Sri. Jacob Kalluvila Babu, Ex Director,  
House No 1/60, Temple Road West hill (PO),  
Kozhikode, 673005, Kerala, India

7. Sri. Vasant Kumar Santosh Kumar, CFO(KMP),  
No.186-1659 Rayappa Road, Kammanahali  
St Thomas Town, Bengaluru, 560084, Karnataka, India

8. Sri. Roshin, Company Secretary,  
32/1281 A, Viswam House, Poonthiruthi Paramb  
Kalandythazham, Chelavoor,  
Calicut, 673571, Kerala, India

9. M/s. Trinity Finsec Private Limited,  
B7, 3rd Floor, Jay Chambers,  
Dayaldas Road, Vile Parle (E),  
Mumbai, Mumbai City  
Maharashtra 400057

Copy for information to:

The Regional Director (SR), MCA, Chennai.