(2017) 02 DEL CK 0302

In the Delhi High Court

Case No : 851 of 2016

A AND E INDIA PRIVATE LIMITED (IN VOL. LIQN.) APPELLANT

Vs

NIL RESPONDENT

Date of Decision : 14-02-2017

Acts Referred:

Companies Act, 1956, Section 497, Section 488, Section 497(6) - Company Court Rules, 1959, — Rule 315

Citation : (2017) 02 DEL CK 0302

Hon'ble Judges : Siddharth Mridul

Bench : SINGLE BENCH

Advocate : Mayank Goel

Judgement

1. The present is a petition under section 497(6) of the Companies Act, 1956, (hereinafter referred to as ''the Act'') by the Official Liquidator, seeking voluntary winding up of A & E India Private Limited (hereinafter referred to as ''Petitioner Company'').

2. The Petitioner Company has been incorporated under the provisions of the Act on 02.09.1998 and a certificate in this behalf has been issued by

the Assistant Registrar of Companies, NCT of Delhi and Haryana at New Delhi.

3. The registered office of the Petitioner Company is situated at New Delhi, within the jurisdiction of this Court.

4. The Declaration of solvency was executed and approved by the Board of Directors in their meeting held on 24.09.2014 and the same has been filed with the office of the Registrar of Companies in Form 149 as prescribed under section 488 of the Act. The Petitioner Company had passed a special resolution in its Extraordinary General Meeting held on 29.09.2014, for voluntary winding up of the Petitioner Company, whereby, inter alia, Mr. Rajiv Kumar Adhlakha and Mr. Rajeev Kochhar had been appointed as the Joint Voluntary Liquidators of the

Petitioner Company.

5. The Registrar of Companies was informed regarding the voluntary winding up and the appointment of the Joint Voluntary Liquidators. Notice as per the mandate of the provisions of section 516 of the Act, read with Rule 315 of the Company Court Rules (1959) was issued, in Form 152 which was filed with the Registrar of Companies on 08.10.2014; and in Form 151 in the Official Gazette on 01.11.2014 and 08.11.2014.

6. The Voluntary Liquidator had caused, the requisite forms and notices as per the mandate of the provisions of the section 485 of the Act to be published in the Official Gazette on 01.11.2014, as well as in two newspapers, namely, ''Business Standard'' (English) and ''Haribhoomi'' (Hindi) on 09.10.2014, with respect to the Extraordinary General Meeting held on 29.09.2014. Further, copies of the same, along with Memorandum of Association and Articles of Association pertaining to the Petitioner Company have been filed with the Office of the Official Liquidator.

7. Pursuant to Section 497 of the Companies Act, 1956, the notice for the Final Extraordinary General Meeting scheduled to be held on 20.11.2015 had been published in the newspapers, ''The Pioneer'' (English & Hindi) on 02.10.2015, and in the Official Gazette on 31.10.2015.

8. It has further been stated that the Final Extraordinary General Meeting had been held on 20.11.2015 and the Voluntary Liquidator has filed the final accounts of the Company in Form Nos.156 and 157, as prescribed under Rules 329 and 331 of the Companies (Court) Rules, 1959 before the Registrar of Companies and the Official Liquidator.

9. It has been stated in the present petition that ''No Objection Certificates'' dated 28.11.2014 and 04.02.2016 have been received from the Income Tax Department and the Registrar of Companies, respectively. Further, a ''No Dues Certificate'' dated 30.06.2015 has been obtained from the Sales Tax Department qua the Petitioner Company.

10. Covedian Asia Investments Limited, the holding company of the Petitioner Company, has filed an Indemnity Bond with the Official Liquidator, stating therein that it shall pay and settle all lawful claims arising in future after the winding up of the Petitioner Company, to indemnify any person for any losses that may arise pursuant to winding up of the Petitioner Company.

11. It has further been stated by way of the present petition that the Official Liquidator has scrutinized the records submitted by the Voluntary Liquidator and has recorded satisfaction to the effect that necessary compliance with Section 497 of the Act and the other relevant provisions of the Companies Act, 1956, have been made and that the affairs of the Petitioner Company have not been conducted in a manner prejudicial to the interest of its members or the public.

12. In view of the foregoing facts and circumstances, the Official Liquidator has sought winding up and final dissolution of the Company from the date of filing of

the present petition i.e., 30.08.2016.

13. In view of the foregoing and in view of the satisfaction accorded by the Official Liquidator, the Petitioner Company is hereby, wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition i.e., 30.08.2016.

14. A copy of this order be filed by the Official Liquidator with the Registrar of Companies within the statutory period, as provided for in the

15. The petition is accordingly disposed of.

