(2019) 03 DEL CK 0315

In the Delhi High Court

Case No : Company Petition No. 7 Of 2019

In The Matter Of Vidhata Electronics Private Limited (In Members' Vol. Liqn.)

Date of Decision : 11-03-2019

Acts Referred:

Companies Act, 1956 — Section 484(1), 488, 490(1)(a), 493, 496, 497(3), 497(6), 551
Companies (Court) Rules, 1959 — Rule 313, 327, 328, 329, 331

Citation : (2019) 03 DEL CK 0315

Hon'ble Judges : Jayant Nath, J

Bench : Single Bench

Advocate : Sangeeta Chandra

Final Decision : Allowed

Judgement

Jayant Nath, J

1. This petition is filed under Section 497(6) of The Companies Act, 1956 (herein referred to as "the Act") by the Official Liquidator (OL), seeking voluntary winding up of the Company VIDHATA ELECTRONICS PRIVATE LIMITED (in members Voluntary Liquidation) (herein referred to as the "said company").

2. A perusal of the petition shows that the said Company was incorporated under the provisions of the Act on 10.07.2002 having Corporate Identity Number U32109DL2002PTC116143 with the Registrar of Companies, NCT of Delhi & Haryana (ROC), having authorized share capital of Rs. 25 lakhs divided into 2,50,000 equity shares of Rs. 10/-. The Paid up capital of the said company was Rs. 23.20 lakhs divided 2,32,000 equity shares of Rs. 10/-.

3. The registered office of the said Company is situated at E 209 Flatted Factory Complex, Okhla Phase III, New Delhi - 110020.

4. In a Board meeting held on 01.04.2014, the Director of the said Company have jointly executed a Declaration of Solvency in Form No. 149 of the Companies (Court) Rules, 1959 along with their affidavits and the audited

Statement of Assets & Liabilities of the said Company as on 31.03.2014 and the same has been filed with the ROC on 01.05.2014 in pursuance to the provisions of Section 488 of the Act read with Rule 313 of the Companies (Court), Rules, 1959. The said documents are annexed to this present petition.

5. Pursuant to the provisions of Section 484(1) and other applicable provisions of the 'Act', an Extra-ordinary General Meeting (EGM) of the said Company was held on 02.05.2014 at the registered office of the said Company and a special resolution for voluntary winding up of the said Company was passed. In pursuance of the provisions of Section 490(1)(a), Shri Ramesh Lal Gupta, Chartered Accountant, having his office at 95, LGF (Rear), Wazir Nagar, Kotla Mubarakpur, New Delhi - 110 003 was appointed as the Voluntary Liquidator of the said Company at the remuneration of Rs.25,000/- (Rupees Twenty Five Thousand Only). In this regard, Form MGT-14 has been filed with the ROC on 12.05.2014 in terms of provisions of Section 493 of the Act and the relevant documents are on record.

6. The citation for voluntary winding up was published in 'Business Standard' on 05.05.2014 and in the 'The Gazette of India' on 31.05.2014. The notice by Voluntary Liquidator of his appointment was published in 'The Gazette of India' on 14.06.2014 and in the English and Hindi language newspaper namely 'Business Standard' on 27.05.2014 and was filed with the ROC, NCT of Delhi in Form No. 152 as an attachment to Form GNL-2 on 27.05.2014.

7. As the winding up of the said Company was continued for more than one year, therefore, in pursuance of the provisions of Section 496 read with Section 551 of the Act and Rule 328 read with 327 of the Companies (Court) Rules, 1959 the general meeting was convened on 29.05.2015, 30.11.2015 and 27.05.2016. The conduct of the winding up proceedings and position of the liquidation was placed before the members of the said Company. The Liquidator has filed three Statements of Accounts with the ROC, all on 25.06.2016. The first Statement of Accounts was for the period from 02.05.2014 to 01.05.2015 vide Challan No. G06089098; subsequent Statement of Accounts was for the period from 02.05.2015 to 01.11.2015 vide Challan No. G06088918 and the last Statement of Accounts was for the period from 02.11.2015 to 01.05.2016 vide Challan No. G06088777. All the said Statement of Accounts have been audited by the Auditor on 31.10.2018.

8. The Voluntary Liquidator, in his statement of accounts in Form No. 156 has stated that the affairs of the said Company were fully wound up on 25.05.2016. Further, pursuant to the provisions of Section 497 of the 'Act' read with Rule 329, the final general meeting was called by the advertisement of notice in Form No. 155 published in the English language newspaper 'The Statesman' on 25.05.2016 and in the Hindi language newspaper 'Veer Arjun' on 25.05.2016 and in 'The Gazette of India' on 18.06.2016.

9. The Final General Meeting was convened and held on 30.06.2016 and the

Voluntary Liquidator's statement of account in Form No. 156 for the period 02.05.2014 to 25.05.2016 was laid before the meeting and was adopted unanimously. The Voluntary Liquidator has filed the Liquidator's statement of account with the ROC in terms of Section 497 in Form No. 156 as prescribed under Rule 329 of the Companies (Court) Rules, 1959 as an attachment to Form GNL-2 filed vide Challan No. G06454730 on 01.07.2016 and approved by the ROC on 05.07.2016. The Voluntary Liquidator has sworn an Affidavit declaring that all the particulars of the Liquidator's Account in Form No. 156 from the commencement to the closing of winding up are true and correct.

The copy of return as required under Section 497(3) read with Rule 331 in Form No. 157 was filed with the office of the OL on 04.07.2016.

10. A No Dues certificate dated 28.07.2018 has been received from the Voluntary Liquidator declaring that no outstanding dues/claims are pending against the company and the same is on record.

11. Both the contributories of the said Company have filed the indemnity bond dated 22.02.2018 with the OL undertaking to indemnify all the future lawful claims and liabilities against the said Company, if arises in future after the dissolution of the said Company.

12. A No Objection Certificate has been received by the Office of the OL from the ROC on 22.02.2017 and a No Objection Certificate dated 07.02.2017 has been received from the Office of the Income Tax Officer, New Delhi stating that as per ITD System and CPC Portal, no demand is outstanding against the assessee i.e. the said Company and accordingly, the ITO has no objection if the said Company is dissolved.

13. The OL has scrutinized the records submitted by the Voluntary Liquidator and has recorded satisfaction that necessary compliances of Section 497 of the Act and the other relevant provisions of the Act have been made and that the affairs of the said Company have not been conducted in any manner prejudicial to the interest of its members or to the public.

14. In view of the foregoing and the satisfaction accorded by the OL, I may note that nothing is seen to be prejudicial to the shareholders or the public interest. Accordingly, this petition is allowed. The said Company, stands dissolved from the date of filing this petition i.e. 12.02.2019.

15. The Voluntary Liquidator and the OL may intimate the concerned ROC about this order for necessary compliance, within a period of 30 days hereof.