(2019) 12 DEL CK 0459

In the Delhi High Court

Case No : Company Petition No. 22 Of 2019

Kanu Exports Limited (In Vol.Liqn.) Vs

Date of Decision : 17-12-2019

Acts Referred:

Companies (Court) Rules, 1959 — Rule 313, 315, 329, 331
Companies Act, 1956 — Section 488, 497, 497(6), 516

Citation : (2019) 12 DEL CK 0459

Hon'ble Judges : Jyoti Singh, J

Bench : Single Bench

Advocate : D. Bhattacharya

Final Decision : Disposed Of

Judgement

Jyoti Singh, J

1. This is a company petition, preferred under Section 497 (6) of the Companies Act, 1956. The prayer made in the petition is that the subject company, i.e. Kanu Exports Limited, be dissolved from the date of the filing of the instant petition.

2. The record shows that the subject Company was incorporated on 05.03.1990, with the Registrar of Companies, NCT of Delhi and Haryana. The Corporate Identity Number of the Company is U36999DL1990PLC03408. The registered office of the subject Company is stated to be situated within the territory of the NCT of Delhi, at C-2/1, Vasant Vihar, New Delhi - 110057.

3. The authorised share capital of the company is Rs. 30,00,000/- (Rupees Thirty Lakhs Only), divided into 30,000 (Thirty Thousand only) with equity shares of Rs. 100/- each. The record shows that the paid-up capital of the Company is Rs. 22,27,000/- (Rupees Twenty-Two Lakhs, Twenty-Seven Thousand Only), divided into 22,270 equity shares of Rs. 100/-, each fully paid up. As per the records, one Kanupriya held 50 shares, one Mukesh Kumar Gombar held 8880 shares, one Mithilesh Dixit held 4440 shares, one Madan Gopal Gombar held 10 shares, one Pradeep Kumar Chawla held 4440 shares, one S.K. Batra held 10 shares and one Vipin Mahajan held 4440 shares.

4. The Directors of the Company in issue, as on the date of passing the Resolution of voluntary winding up, were Mukesh Kumar Gombar, Pradeep Kumar Chawla and Gandharv Gombar.

5. The Board of Directors of the Company, in their meeting held on 30.05.2013, executed and approved a declaration of solvency, which stated that after having made a full inquiry into the affairs of the company, an opinion had been formed that the company would be able to pay its debts in full, within a period of six months from the commencement of the winding up. The declaration of solvency was accompanied by a statement of the company's assets and liabilities as on 31.03.2013. The said declaration was filed with the Registrar of Companies, NCT of Delhi & Haryana, New Delhi, on 01.06.2013, in Form 149, as prescribed under Rule 313 of the Companies (Court) Rules, 1959 and Section 488 of the Companies Act, 1956.

6. An extra-ordinary general meeting of the members of the Company was held on 15.07.2013, at the registered office of the Company, where a Special Resolution for the voluntary liquidation of the company was passed and one Mr. Abhishek Mohan Sinha was appointed as the Voluntary Liquidator of the Company.

7. The Voluntary Liquidator published the Notification of his appointment, as required under Section 516 of the Companies Act, 1956, read with Rule 315 of the Companies (Court) Rules, 1959 in Form No. 151, in the Official Gazette on 14.09.2013 and in the newspaper, 'Business Standard (English and Hindi Editions), on 16.07.2013. Further, the Voluntary Liquidator had filed notice of his appointment, in Form 152, with the Registrar of Companies, on 16.07.2013.

8. The Voluntary Liquidator, as required under Section 497 of the Companies Act, 1956, read with Rule 329, published the notification, in Form No. 155, regarding the holding of the final general meeting, on 20.05.2014 in the newspapers, 'Business Standard' (English and Hindi Edition) on 04.04.2014.

9. The final extraordinary general meeting of the Company was held on 20.05.2014.

10. The Voluntary Liquidator has filed accounts of the Company in Form No. 156 and 157, as prescribed under Rule 329 and 331 of the Companies (Court) Rules, 1959, for the period from 15.07.2013 to 31.03.2014 (being the date of the completion of the winding-up process), before the Registrar of Companies, NCT Of Delhi and Haryana, on 28.05.2014, within the prescribed period. As per the statement of accounts of the winding up process, a total of Rs. 20,31,278.29/- was recovered during the winding up process. A sum of Rs. 41,500/- was expended towards renumeration of the Liquidator and a sum of Rs. 55,000/- towards cost of publication of notices. A sum of Rs. 19,34,778.29/- was returned to the contributories.

11. The Voluntary Liquidator has furnished a 'no dues' certificate, dated

28.11.2018, stating that the Company had no outstanding dues, as on date.

12. The Voluntary Liquidator has also furnished a no dues certificate, dated 17.10.2018, from the Income Tax Department, stating that the subject Company has no dues towards Income Tax.

13. The Registrar of Companies has provided a letter, dated 09.03.2016, stating that the necessary documents and forms have been filed by the Company and that it has no objection to the dissolution of the subject Company.

14. The Voluntary Liquidator has submitted a certificate, dated 28.11.2018, stating that the subject Company did not have any bank accounts as on the said date.

15. That the Voluntary Liquidator has submitted an affidavit, dated 28.11.2018, undertaking to indemnify the concerned parties/departments/authorities of Local/ state/Central Government of India, if any dues/shortage/tax Liabilities arise in future in relation with the Company.

16. The Official Liquidator has further submitted that the affairs of the Company have been conducted in a manner, not prejudicial to the interest of the members, and is thus of the opinion that the Company may be dissolved with effect from the date of the filing of the petition.

17. Thus, having regard to the aforesaid facts and circumstances and the record of the case, the prayer made in the petition is allowed and the Company is wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition, i.e. 26.11.2019.

18. Copy of the order be filed by the Official Liquidator with the Registrar of Companies within the statutory period as per the Companies Act, 1956.

19. The petition is disposed of in the aforesaid terms.