

GAHC010027082016



THE GAUHATI HIGH COURT
(HIGH COURT OF ASSAM, NAGALAND, MIZORAM AND ARUNACHAL PRADESH)

Case No. : I.A.(Civil)/3874/2023

THE OFFICIAL LIQUIDATOR
ATTACHED TO THIS HONBLE COURT AND AS SUCH LIQUIDATOR OF THIS
METRO RADIO CABS LTD. IN LIQUIDATION HAVING HIS OFFICE AT 5TH
FLOOR
PRITHVI PLANES
ULUBARI
G.S. ROAD
GUWAHATI-781007.

VERSUS

MAHESH GUPTA AND 2 ORS.
S/O LT. MAHABIR PD. GUPTA
MARUTI KUNJ
NEAR EROS CINEMA
DIMAPUR
NAGALAND-797112

2:ABHISHEKH JARSARIA
S/O SANTOSH JARSARIA
MARUTI KUNJ
NEAR EROS CINEMA
DIMAPUR
NAGALAND- 797112

3:OM PRAKASH AGARWALA
S/O SHRI MAHABIR PRASAD AGARWALA
MARUTI KUNJ NEAR EROS CINEMA
DIMAPUR
NAGALAND-797112

Advocate for : A NEOG
Advocate for : appearing for MAHESH GUPTA AND 2 ORS.

**BEFORE
HONOURABLE MR. JUSTICE SUMAN SHYAM**

ORDER

06.02.2024

This Interlocutory Application has been filed under Section 481 of the Companies Act, 1956 (herein after referred to as the Act) by the Official Liquidator (OL) for dissolution of M/s METRO RADIO CABS LIMITED (in Liquidation).

2. A perusal of the statements made in the application shows that the company was incorporated on 13.01.2005 in the name of M/s Metro Radio Cabs Limited, having CIN no. U60221NL2005PLC007627 with the Registrar of Companies Shillong, (Now At Guwahati). The registered office of the Company is situated near Eros Cinema, Dimapur, Nagaland - 797112. The authorized capital of the Company as per the last Balance Sheet dated 31.03.2011 was Rs.10,00,000/- (Rupees Ten Lacs Only) divided into 1,00,000 shares of Rs. 10/- each and the paid-up Share capital of the Company is Rs.5,25,000/- (Rupees Five Lacs Twenty Five Thousand Only) divided into 52,500 shares of Rs. 10/- each.

3. Pursuant to the Order of winding up dated 20.04.2012 passed in Co. Pet no. 10 of 2011, no statement of Affairs had been filed by the Directors of the Company (in Liquidation) till date. The Official Liquidator had filed the Co. Appl. No. 8/2016 under Section 454(5) and

5(A) of the Companies Act, 1956 alleging non cooperation from the Director of the Company (In Liquidation) on their failure to submit the statement of affairs of the company and the company involved in the connected Co. Appl. No. 9/2016 under Section 468 of the Companies Act, 1956 on their failure to hand over the assets including money, property or books and papers of the Company (In Liquidation). Though efforts were made to serve summons upon the Directors of the Company but despite all attempts, neither the summons could be served nor could the warrant issued against them could be executed as they are untraceable. Consequently, the only recourse available to the Official Liquidator was to proceed for dissolution of the Company under section 481 of the Companies Act, 1956.

4. Perusal of the Minutes of Meeting dated 7.11.2022 annexed to the Dissolution Report dated 6.12.2022 reflects that the Official Liquidator and his team had made an endeavor to physically verify the registered office of the Company (in liquidation) and to find out the assets, if any, of the subject company on 7.11.2022 at Maruti Kunj Near Eros Cinema, Dimapur, Nagaland – 797112. Accordingly, physical verification was carried out whereupon, it was found that the registered office of the company was locked for more than last 10 years and no office of the said company is running in the building. The Official Liquidator also could not find any asset in the registered office of the Company (In liquidation).

5. The Official Liquidator vide letter dated 31.10.2022 intimated the creditors of the Company (In Liquidation) to attend a creditors meeting on 14.11.2022 for discussion in respect of dissolution of the Company (In Liquidation). However, on the scheduled date of the meeting neither any creditor had turned up nor have they raised any objection to the proposed dissolution of the Company (In Liquidation). Accordingly, it was concluded that the creditors have no objection to the dissolution of the subject Company (In Liquidation).

6. Thereafter, Official Liquidator had sent letters to the Respondent Directors on 31.10.2022 asking for details of assets and other information. However, on the scheduled date, none of the Directors attended the meeting nor have they provided details of any asset or property belonging to the company to the Official Liquidator.

7. It is submitted by the Official Liquidator that the fund position, as on the date of the dissolution of M/s Metro Radio Cabs Limited (in Liquidation), as per the statement of Accounts, is "NIL". In view of the above, the Official Liquidator submits that as there is no claim against the Company nor is there any possibility of any realizations in the account of the Company (in Liquidation), therefore, the subject Company (in Liquidations) be dissolved under Section 481 of the Companies Act, 1956.

8. The Official Liquidator, in these circumstances has sought leave

of this Court to proceed with the dissolution of the company from the date of filing of the petition, i.e. w.e.f. 18.12.2023.

9. In view of the above and having regard to the satisfactions recorded by the Official Liquidator, it is hereby ordered that the Company be wound up and shall be deemed to have been dissolved with effect from the date of the filling of the petition i.e. 18.12.2023.

10. The 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.

11. The application is disposed of in the aforesaid terms.

JUDGE

Comparing Assistant