

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**OFFICIAL LIQUIDATOR'S REPORT NO. 160 OF 2016
IN
COMPANY PETITION NO. 20 OF 2014**

In the matter of the Companies Act,
I of 1956
And
In the matter of M/s.Kaizen Wheels
Pvt.Limited (In Liqn.)

M/s.L & T Finance Ltd.

...Petitioner

Mr.Vinod Sharma, OL with Ms.Yogini Chauhan, Dy.OL.

CORAM : S.C. GUPTE, J.

17 NOVEMBER 2016

P.C. :

The report seeks directions for filing of criminal complaint under Section 454(5) of the Companies Act, 1956 against the ex-directors of the company (In Liqn.). The order is sought on account of failure to file statement of affairs and hand over books of account of the company (In Liqn.) to the Official Liquidator without any reasonable cause, thereby rendering themselves liable for punishment under the provisions of Section 454(5) of the Companies Act, 1956.

2 The Official Liquidator produces record to show that the report was duly served on the ex-director mentioned at Serial No.1 of paragraph 11

of the report. The packet of service sent to the ex-director mentioned at Serial No.2 has come back with the remark "Item delivery attempted, addressee moved."

3 Considering the fact that the statement of affairs has not been filed as also the fact that books of account have not been delivered, there is a case for prosecuting the ex-directors in a criminal complaint. The directors do not show any cause as of now. Such cause as they have to show in the criminal complaint, can be considered at the hearing of the criminal complaint. Accordingly, prayer clause (a) of the report is allowed.

4 Prayer clause (b) of the Report seeks permission for blocking the names of ex-directors mentioned in the report on the website of the Ministry of Corporate Affairs. The Official Liquidator is permitted to recommend the names of the ex-directors mentioned in the Report to the Ministry for blocking them in terms of the Ministry's circular dated 4 June 2015, after issuing a show cause notice to them in accordance with that circular.

(S.C. Gupte, J.)