HONOURABLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No. 321 of 2016
IN
REFERRED COMPANY CASE No.12 OF 1998

O R D E R :

This application is filed under Section 481 of the Companies Act, 1956 read with Rules 9, 281 and 282 of the Companies (Court) Rules, 1959 (for short 'the Rules').

The Official Liquidator prays for the following relief:

> "(i) form an opinion that the liquidator cannot proceed with the winding up and that it is just and reasonable in the circumstances of the case to order for the dissolution of the company.
>
> (ii) dispense with the filing of the Half Yearly Accounts for the period from 01.04.2015 to till date.
>
> (iii) dispense with the filing of the Final accounts of the company since no realizations have been made in the company in liquidation.
>
> (iv) order that M/s. Hiflon India Limited, be dissolved with effect from the date of the order.
>
> (v) permit the Official Liquidator to meet the costs of this application from out of the Estate & Establishment Account since the company has no funds to its credit and pass such order or orders as this Hon'ble Court may deem fit and proper in the circumstances of the case and thus render justice."

The circumstances relevant for disposal of this application are as follows:

This Court, by order dated 21.07.1999 in R.C.C.No. 12 of 1998, ordered winding up of M/s. Hiflon India Limited (company in liquidation).

The Official Liquidator has filed Annexures A to F along with this application.

Heard Sri M.Anil Kumar, learned counsel for the Official Liquidator and perused the statement of affairs of the company in liquidation and other material as evidenced by Annexures A to F and also the affidavit of the Official Liquidator dated 11.03.2016.

I am satisfied that from the date of passing of winding up order till date, Official Liquidator received Rs.2,000/- by deposit to meet the incidental expenses for winding up of the company in liquidation. The Official Liquidator in the winding up process could not and did not get into administration of asset or cash of company in liquidation. As on date, the balance available to the credit of the company in liquidation is Rs.9,755/-. I am satisfied that the winding up process need not be continued and orders for dissolution of M/s. Hiflon India Limited are passed. The company in liquidation is dissolved.

The Company Application is accordingly ordered. The Official Liquidator is authorized to transfer the balance to Estate and Establishment Fund Account. Consequently, R.C.C. 12 of 1998 is closed.

S.V. BHATT, J

Date: 16.03.2016
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