

HONOURABLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.449 of 2016

In

COMPANY PETITION No.41 of 2002

ORDER :

This application is filed under Section 481 of the Companies Act, 1956 (for short 'the Act') 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 01.10.2014 to till date.

(iii) dispense with the filing of the Final accounts of the company in view of the filing of the audited Half Yearly Accounts in the Company in liquidation.

(iv) order that M/s. Crystal Infoway Limited., be dissolved with effect from the date of the order.

(v) permit the Official Liquidator to transfer the balance amount lying to the credit of the company to the Estate and Establishment fund Account, after deducting the auditors fees, liquidation expenses and pass such further order or orders as this Hon'ble Court may deem fit and proper in the premises.”

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

This Court, by order, dated 02.09.2003, in C.P.No.41 of 2002, ordered winding up of M/s. Crystal Infoway Limited (company in liquidation).

The Official Liquidator has filed Annexures A, B, C, D and E 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 as evidenced by Annexure C and also the affidavit of the Official Liquidator, dated 29.03.2016.

I am satisfied that from the date of passing of winding up order till date, Official Liquidator received Rs.5,000/- 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.3,819/-. I am satisfied that the winding up process need not be continued and orders for dissolution of M/s. Crystal Infoway Limited, are passed. The company in liquidation is dissolved.

The Company Application is accordingly allowed. The Official Liquidator is authorized to transfer the balance to Estate and Establishment Fund Account. Consequently, C.P.No.41 2002 is closed.

S.V. BHATT, J

Date: 4th April, 2016

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