

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No.1216 OF 2016

IN

COMPANY PETITION No. 70 of 1989

ORDER:

This application is filed under Section 481 of the Companies Act, 1956 (for short, "the Act") read with Rules 281, 282 & 9 of the Companies (Court) Rules, 1959 for dissolution of the Company seeking the reliefs as set out in paras (i) to (vii) of the Company Application.

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

This Court, by order dated 12.08.1992 in Company Petition No.70 of 1989 ordered winding up of M/s.Unimech Appliances (P) Ltd (in Liquidation).

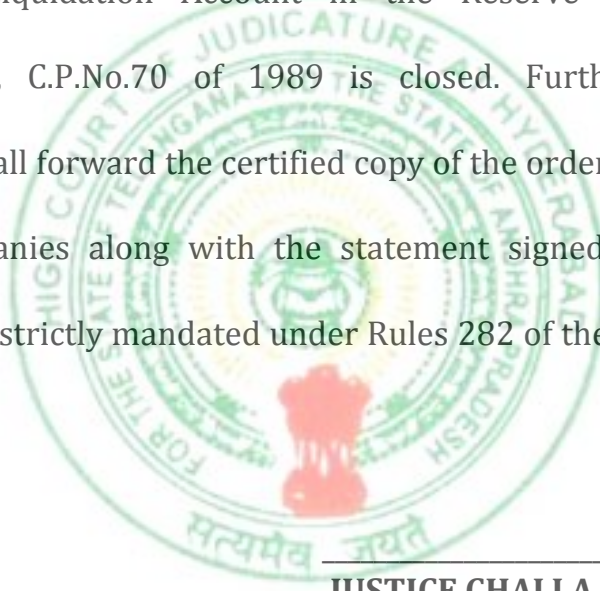
The Official Liquidator has filed Annexure-A, B and C along with this application.

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 26.08.2016.

As per the application of the Official Liquidator, there were no transactions in the company in liquidation and in those circumstances, the requirements of conducting of the audit in terms of the Company Court Rules is dispensed with. As per the Statement of Affairs, no dues

are payable to the workmen. However, the balance available to the credit of the company in liquidation is Rs.5/-. Further, no assets had come into the possession of the Official Liquidator and hence there is no realization to be effected in the Company (In Liquidation). In the circumstances, no useful purpose would be served in continuing the winding up proceedings without dissolving the company.

The Company Application is accordingly allowed. However, the Official Liquidator shall transfer the amount of Rs.5/- to the Company's Liquidation Account in the Reserve Bank of India. Consequently, C.P.No.70 of 1989 is closed. Further, the Official Liquidator shall forward the certified copy of the order to the Registrar of the Companies along with the statement signed by the Official Liquidator as strictly mandated under Rules 282 of the Company Court Rules, 1959.



JUSTICE CHALLA KODANDA RAM

September 14, 2016
GK/LMV