

THE HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No. 674 of 2016

IN

COMPANY PETITION No.36 of 1987

ORDER:

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') for dissolution of the company.

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 01-10-2001 to 30-09-2015 and 01-10-2015 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. Maddi Swarna Agro Enterprises (P) Limited, be dissolved with effect from the date of the order.

(v) permit the Official Liquidator to dispose of/destroy the book of accounts and records of the company any day after expiry of 5 (five) years from the date of order of the dissolution of the company

(vi) 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.”

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

This Court, by order dated 30.04.1993 in CP.No.36 of 1987, ordered winding up of M/s. Maddi Swarna Agro Enterprises Pvt. Limited (company in liquidation).

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

4. Heard Mr. 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 H and also the affidavit of the Official Liquidator dated 27.04.2016.

5. 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, no balance is available to the credit of the company in liquidation.

I am satisfied that the winding up process need not be continued and orders for dissolution of M/s. Maddi Swarna Agro Enterprises Pvt. Limited are passed. The company in liquidation is dissolved.

The company application is accordingly ordered. Consequently, CP.No.36 of 1987 is closed.

S.V. BHATT, J

April 29, 2016
DSK