

HONOURABLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No. 582 of 2016

IN

COMPANY PETITION No.37 OF 1995

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.

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) take the Half Yearly Accounts for the periods ending 30-9-2014 & 31-03-2015 along with the Audit Report on record.

iii) dispense with the filing of the Half Yearly Accounts for the period from 01-04-2015 to 30-09-2015 and 01-10-2015 to till date;

iv) dispense with the filing of the Final accounts of the company since no realization have been made in the company in liquidation.

v) permit the Official Liquidator to return the amount deposited by APSFC after meeting the liquidation expenses.

vi) permit the Official Liquidator to return the initial expenses of Rs.2,000/- to the petitioner for winding up, and in the event of the petitioner being not traceable, the Official Liquidator may be permitted to transfer the said amount to the Companies Liquidation Account.

vii) Order that M/s Godavary Oxygen Ltd., be dissolved with effect from the date of the order.

viii) Permit the Official Liquidator dispose of / destroy the books of accounts and records of the company and day after expiry of 5 (five) years from the date of order of the dissolution of the company.

ix) Permit the Official Liquidator to meet the cost of this application from the out of funds of the company to its credit..

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

This Court by order dated 25.04.1996 in C.P.No.37 of 1995, ordered winding up of M/s.Godavary Oxygen Limited (company in liquidation).

The Official Liquidator has filed Annexures A to H 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 H and also the affidavit of the Official Liquidator dated 11.04.2016.

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.13,76,934/-. I am satisfied that the winding up process need not be continued and orders for dissolution of M/s. Godavary Oxygen Limited are passed. The company in liquidation is dissolved.

The Company Application is accordingly ordered. The balance amount available with Official Liquidator is directed to be credited to Company Liquidation Account under Section 555 of the Company Act. Consequently, Company Petition No.37 of 1995 is closed as no further order is necessary.

S.V. BHATT, J

Date:20.04.2016

Stp