HONOURABLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No. 551 of 2016
IN
REFERRED COMPANY CASE No.1 OF 1993

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.

The Official Liquidator prays for the following relief:

> 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 30-09-2015 and 01-10-2015 to till date;
>
> iii) dispense with the filing of the Final accounts of the company in liquidation as Half Yearly accounts have been filed regularly.
>
> iv) Order that M/s. Malwala Oils Ltd, 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 Company Liquidation Account, after deducting the auditors fees, liquidation expenses.
>
> vi) permit the Official Liquidator dispose of / destroy the books of accounts and records of the company and day after expiry of 5 (five) years form the date of order of the dissolution of the company.
>
> vii) permit the Official Liquidator to meet the cost of this application from out of the funds of the company to its credit.

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

This Court by order dated 06.09.1993 in R.C.C. No.1 of 1993, ordered winding up of M/s. Malwala Oils 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.

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.63,123-43ps. I am satisfied that the winding up process need not be continued and orders for dissolution of M/s. Malwala Oils 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. No.1 of 1993 is closed.

S.V. BHATT, J

Date: 19.04.2016

Stp