

THE HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No. 677 of 2016

IN

COMPANY PETITION No.33 of 1993

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').

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 01-10-2009 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. M.M. Polypack Pvt. Ltd., be dissolved with effect from the date of the order.

(v) permit the Official Liquidator to meet the cost of the application from out of the Estate and Establishment Fund 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 09.10.1996 in CP.No.33 of 1996, ordered winding up of M/s. M.M. Polypack Pvt. Ltd. (company in liquidation).

3. The Official Liquidator has filed Annexures A to I 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 I 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.1,000/- 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.32/- (Rupees Thirty Two only). I am satisfied that the winding up process need not be continued and orders for dissolution of M/s. M.M. Polypack Pvt. Ltd. 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, CP.No.33 of 1993 is closed.

S.V. BHATT, J

April 29, 2016
DSK