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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.APP. 9/2016, CM Nos. 22800-22802/2016**
SANJAY KHULLAR Appellant

Through: Mr. Sandeep Sethi, Sr. Advocate
alongwith Ms. Tara V. Ganju,
Advocate.

versus

INTERNATIONAL CORP. SOLUTIONS PVT. LTD. & ORS.
..... Respondent

Through: None.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MS. JUSTICE DEEPA SHARMA

ORDER
% **03.06.2016**

The appellant's grievance is that its application with No. C.A. No. 2018/2016 seeking return of possession of its properties has not been decided. Learned senior counsel relies upon the orders of the Company Judge dated 22.04.2016 and 18.05.2016. The appellant/Company Petitioner had alleged that he was the owner of the premises-the fact apparently undisputed by the Company under winding up.

The order of 18.05.2016 records ad under:-

*"Reply to the show cause notice, as well as the affidavit in terms of orders passed on 22.04.2016, has not been filed.
Respondent Nos. 2 and 3 are also not present despite directions*

in that regard.

Under the circumstances, let bailable warrants issue in the sum of Rs. 50,000/- each to secure the presence of respondent Nos. 2 and 3 in this Court on 27th May, 2016.

Counsel for the respondent states that her Vakalatnama has been filed today along with reply to the show cause notice vide Diary No. E-149264. The same is, however, not on record. At the same time, counsel for the respondent states that she has brought the keys of the premises which had been taken by the company on rent from the petitioner in Court and has offered to hand them to the petitioner.

Counsel for the respondents further states that the company is impecunious and there are no funds whatsoever. In addition, it is also stated that no business is being carried out in the company. She also states, on instructions, that in fact, the Directors of the company were also contemplating giving their consent to the winding up of the company.

Under the circumstances, I consider it appropriate to admit the petition at this stage itself. The Official Liquidator attached to this Court is appointed as the Provisional Liquidator. The keys of the premises furnished by counsel for the respondents are handed over to counsel for the Official Liquidator in court today. He is directed to take over all the assets, books of accounts and records of the company forthwith. The citations be published in the Delhi editions of the newspapers 'Statesman' (English) and 'Veer Arjun' (Hindi), as well as in the Delhi Gazette, at least 14 days prior to the next date of hearing. The cost of publication is to be borne by the petitioner who shall tentatively deposit a sum of 75,000/- with the Official Liquidator within 2 weeks, subject to any further amounts that may be called for by the liquidator for this purpose, if required. The Official Liquidator shall also endeavour to prepare a complete inventory of all the assets of the respondent company when the same are taken over; and the premises in which they are kept shall be sealed by him. At the same time, he may also seek the assistance of a valuer to value all assets to facilitate the process of winding up. It will also be open to the Official Liquidator to seek police help in the discharge of his duties, if he considers it appropriate to do so. The Official Liquidator to take all further steps that may be necessary in this regard to protect the premises and assets of the company.

In addition, the directors of the respondent company shall file their statement of affairs within 21 days from today before the Provisional Liquidator. The respondent-company, as well its directors, are restrained from alienating, encumbering, or otherwise parting with possession of the assets of the company without the leave of Court.

A copy of the petition along with annexures be supplied to the Official Liquidator.

The Official Liquidator shall file a compliance report within one week from today.

Re-notify on 27th May, 2016 for further consideration, as well as the presence of the Directors in terms of the aforesaid orders.

A copy of this order shall be given dasti to counsel for the Official Liquidator /Official Liquidator, under the signatures of Court Master.”

Having regard to these circumstances, the learned Single Judge shall appropriately consider and appropriate order to be made, in view of what appears to be an admitted position with respect to the ownership of the property as well as the submission that it is vacant and the possession has been handed over to the owner/appellant at its earliest convenience, as expeditiously as possible.

List before the Company Judge on 25.07.2016 for consideration of CA No. 2018/2016.

S. RAVINDRA BHAT, J

DEEPA SHARMA, J

JUNE 03, 2016

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