

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19.12.2017

CORAM

THE HONOURABLE MR. **JUSTICE M.M.SUNDRESH**

Company Petition No.181 of 2009

T.G.Krishnamurthy

.. Petitioner

Vs.

The Registrar of Companies,
Tamil Nadu, Chennai,
Shastri Bhavan, II Floor,
26, Haddows Road,
Chennai - 6.

.. Respondent

Petition filed under Section 633(2) of the Companies Act, 1956 .

For Petitioner : Mr.S.R.Rajagopal

For Respondent : Mr.N.Siva Bharathi, CGC

ORDER

The petitioner is the Managing Director of the company. In the year 1986, the company was referred to BIFR and in the year 1991, the BIFR recommended winding up. A show cause notice was issued in the year 2002 by the respondent directing the petitioner to show cause

as to why prosecution should not be launched. This is based upon two reasons. One is with respect to non-convening of the annual meeting and the other is with respect to the non-filing of the annual return.

2.Learned counsel appearing for the petitioner would submit that both the things could not be complied with as the company was referred to BIFR in the year 1986 itself, which in turn recommended winding up in the year 1991. The period for which the show cause notice was issued was between 1990 and 2000. The position was the same during the said period.

3.It appears that the cases have been taken on file in C.C.Nos.235 to 258 of 2004 by the Additional Chief Metropolitan Magistrate, Egmore, Chennai. Learned counsel appearing for the respondent would submit that inasmuch as the matters are pending, there is no need for passing an order.

4.The facts as narrated above would disclose that the petitioner has acted bonafidely. There is no dispute on the facts as submitted by the learned counsel for the petitioner. When the company itself has been referred to BIFR as early as 1986 followed by recommendation

for winding up made in 1991, it cannot be said that the petitioner has wilfully non-convened the meeting and filed the annual returns. The matters are pending for more than a decade. Therefore, no useful purpose would be served in keeping them as such.

5. In such view of the matter, the company petition stands allowed and consequently, the petitioner is relieved from the criminal proceedings pending before the Additional Chief Metropolitan Magistrate, Egmore, Chennai.

19.12.2017

Index: Yes/No

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M.M.SUNDRESH,J.

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