**THE HON'BLE SRI JUSTICE M.S.RAMACHANDRA RAO**

**COMPA No.830 of 2017 in C.P.Nos.133 of 1997 & 169 of 1998**

**ORDER:**

M/s.Thakur Industries Limited was wounded by this Court by order dt.10-02-1998 and 28-07-1999 in C.P.Nos.133 of 1997 and 169 of 1998.

2. The Official Liquidator then took possession of the registered office of the said company and also its factory.

3. Statement of affairs was filed by the Ex. Directors on 06-10-1999.

4. Pursuant to the orders passed by this Court on 30-04-2004, the Official Liquidator was permitted to sell the entire properties of the company in liquidation and sale deeds were also executed by the Official Liquidator. Claims were invited and only ARCIL, a secured creditor, made a claim along with another creditor. No workmen claims were received. The claim of the secured creditor, State Bank of Hyderabad, was adjudicated and Form No.71 was filed before this Court.

5. According to the Official Liquidator, inter payment of Rs.13.00 lakhs was paid to the secured creditor, SBH and subsequently a sum of Rs.5,88,125/- was paid to the ARCIL which was substituted in the place of the secured creditor. According to the

Official Liquidator, only a sum of Rs.64,110.90 ps is available to the company in liquidation and there are no assets available in the name of the company in liquidation; and no cases are pending in any courts as per available records. The Official Liquidator states that there are no further affairs which can be pursued by him and it is appropriate to dissolve the Company and permit the Official Liquidator to deposit the available amount in the Company Liquidation Account after incurring the liquidation expenses.

6. In view of the statement of the Official Liquidator, the company M/s.Thakur Industries Limited is dissolved and the Company Petition is closed.

7. The amount of Rs.64,110.90 ps available on its account shall be transferred by the Official Liquidator to the Company Liquidation Account after incurring the liquidation expenses.

8. The half yearly accounts for the period from 01-04-2016 to 30-09-2016, 01-10-2016 to 31-03-2017 and 01-04-2017 to 30-08-2017 along with audit reports have been filed. Since the above half yearly accounts had been filed along with audit reports, the filing of the final accounts of the company in liquidation is dispensed with.

9. The Official Liquidator is also permitted to dispose of/destroy the books of account and records of the company any day after expiry of five years from today and to recover the costs of this application from the funds of the company in liquidation.

10. Accordingly, the Company Application is allowed.

**JUSTICE M.S.RAMACHANDRA RAO**

Date: 12-10-2017
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