

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

COMPA No.814 of 2017

O R D E R:

M/s Sporolac Laboratories (P) Ltd was ordered to be wound up by this Court by order dt.23.07.1998 in CP.No.22 of 1996.

2. APSFC was a Secured Creditor of the Company and it had already sold, prior to the passing of the winding up order, the immovable property of the Company in Liquidation.

3. The Official Liquidator submits that the Company in Liquidation does not have any amounts, and the Official Liquidator could not proceed for invitation of claims from the creditors or workmen of the Company in Liquidation, and since as per the statement of affairs filed by the ex-directors there were no creditors to the Company and there were no assets except the assets seized and sold by APSFC, he sought a direction to dissolve the said Company. He also stated that there are no cases pending in any Court against the Company in Liquidation, that the half year accounts as required under Section 462 of the Companies Act, 1956 were filed up to 31.03.2016, which were also audited, and though Rs.609/- is to be paid as audit and Court fee, since the Company in Liquidation did not have any sources for its realization, he could not realize any amount. It is also prayed to dispense with filing of final accounts.

4. Accordingly, the application is allowed and it is declared that it is a fit case to dissolve the Company in Liquidation, since there is nothing further for the Official Liquidator to do. The filing of half yearly accounts of the Company for the subsequent period from 01.04.2016 to 28.08.2017 is dispensed with and filing of final accounts of the Company in Liquidation is also dispensed with. The Official Liquidator is permitted to dispose of/destroy the books of accounts and records of the Company any day after expiry of five years from the date of dissolution of the Company. He is also permitted to incur the costs of this application from and out of the funds of the Estate and Establishment Fund Account maintained by the Office of the Official Liquidator.



M.S.RAMACHANDRA RAO, J

05th October, 2017.

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