HON'BLE SRI JUSTICE RAJA ELANGO

COMPANY APPLICATION No.424 OF 2017

ORDER:

This application is filed by the official liquidator to take on record the report filed under Rule 9 of the Companies (Court) Rules, 1959 read with Section 497(6) of the Companies Act, 1956, (for short 'the Act'), and for passing further orders as to dissolution of the company.

The affidavit filed by the official liquidator states that the company under liquidation was under voluntary winding up as per the resolution of the members dated 17.02.2009. The said company under liquidation was incorporated on 27.09.2001 and the balance sheet of the company as on 06.02.2009 shows shareholders' funds amounting to Rs.1,00,000/- comprising of share capital. The company in liquidation has no secured creditors. It had cash and bank balances to a tune of Rs.1,94,053.95 ps., no deposits, loans and advances to a tune of Rs.6,39,208/- and no other current liabilities as shown in the balance sheet. It is stated that as per the extraordinary meeting of the company held on 17.02.2009, a special resolution was passed for voluntary winding up. One Mr.A Ravi Shankar and Mr. V. Ahalada Rao were appointed as liquidators. The said liquidators have taken up winding as per Section 497 of the Act. The winding up of the company was concluded on 05.02.2014. The final Return (Original) was also filed, which is annexed hereto as Annexure-C.

The official liquidators have examined the said return and the accounts and on scrutiny, it is stated that they are satisfied that the affairs of the company are not carried out in any manner prejudicial to its members or to the public interest. The return-Annexure-C referred to above, shows that the cash at bank as well as cash in hand have been duly accounted for and after deducting the dividend distribution tax and liquidator's remuneration and meeting all other incidental expenditure as establishment, bank charges, no amount is to be returned to the contributories. The official liquidator has obtained no dues certificate from the Income Tax Department under Section 178 of the Income Tax Act, 1961 and the same is filed as Annexure-E. Further, the provisional balance sheet as on 06.02.2009 was approved in the general meeting held on 17.02.2009. The report of the official liquidator states in paragraph 8 that a final meeting of members as required under Section 497 of the Act was held on 05.02.2014 and final statement of account was placed before the meeting and explained the conduct of the winding up proceedings. The said statement was approved in the meeting by way of a resolution.

The resolution of the said final meeting was unanimously passed and the said special resolution states as follows:

> "Resolved that the final accounts of the Company along with the report of liquidators be and is hereby approved and handed over to official liquidator after the company has been deemed to be dissolved.
> The books, accounts and documents of the Company and of liquidator be handed over to official liquidators after the company bas been deemed to be dissolved."

After considering the final statement of accounts; the return-Annexure C; and the requirement of Section 497(6) of the Act having been fulfilled, the said return-Annexure-C is taken on record and the company under liquidation shall stand dissolved.

The company application is, accordingly, allowed.

RAJA ELANGO, J

March 09, 2017
KTL