

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

COMPANY APPLICATION No.839 of 2017

ORDER:

M/s.VTC Coating Technologies Limited, a Company incorporated under the Companies Act, 1956 (for short “the Act”) was wound up voluntarily by resolution passed by it on 02-02-2015.

2. Under Section 497 of the Act, a Voluntary Liquidator was appointed for concluding the winding up proceedings. He concluded the winding up proceedings and submitted statement of account of the winding up in Form No.156 to the Official Liquidator pursuant to Section 497 of the Act, which indicated that winding up proceedings of the Company were concluded on 10-08-2015.

3. The return submitted by the Liquidator was examined by the Official Liquidator and after seeking further information, the Official Liquidator submits that as per final statement of account for the period from 02-02-2015 to 10-08-2015, a sum of Rs.8,05,418/- was realised by the liquidator; that a sum of Rs.6,77,500/- was returned to the contributories; that the Income Tax Department had given No Objection Certificate on 11-09-2017 that there are no dues to it; that the final meeting of the members for dissolution of the Company was held on 10-08-2015 and the final statement of accounts were approved by way of resolution. The Official Liquidator submits that the affairs of the said Company had not been conducted in the manner

prejudicial to the interest of its members or the public and it is desirable to dissolve the said Company.

4. Having regard to the said submissions of the Official Liquidator, the report of the Official Liquidator is taken on record and the said company is declared as having been dissolved from this date. The Official Liquidator is permitted to meet the cost of the Court fee and Advocate fee on this application out of the Estate and Establishment Fund, subject to the reimbursement of the same by the Voluntary Liquidator.

5. This application is allowed accordingly. No costs.

JUSTICE M.S.RAMACHANDRA RAO

Date: 26-10-2017

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