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IN THE HIGH COURT OF DELHI AT NEW DELHI

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**Reserved on: 18th August, 2017
Pronounced on: 31st August, 2017**

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CO.PET. No.45/2017

**IN THE MATTER OF MADAN ASSOCIATES
PVT. LTD. (IN VOL. LIQN.)**

..... Petitioner

Through : Mr.Rishi Manchanda, Advocate
for Official Liquidator.

versus

....

..... Respondent

Through : None.

CORAM:

HON'BLE MR. JUSTICE YOGESH KHANNA

YOGESH KHANNA, J.

1. This is a petition under section 497(6) of the Companies Act, 1956 (hereinafter as 'the Act') by the Official Liquidator, seeking voluntary winding up of Madan Associates Private Limited (hereinafter as 'petitioner company').

2. The petitioner company was incorporated on 12.03.1973 having Corporate Identity Number U99999DL1973PTC006512, under the provisions of the Act with the Registrar of Companies, NCT of Delhi and Haryana with the authorized Share Capital of ₹1,00,000/- divided into 1,000 equity shares of ₹100/- each.

3. The registered office of the company is situated at C-15A, Kailsh Colony, New Delhi-48.

4. At the time of Members Voluntary Winding up of the petitioner company, there were four shareholders and two directors. The financial position of the company is disclosed in the audited balance sheets ending as on 31.03.2015 and 31.07.2015.

5. Pursuant to the provisions of Section 490 and other applicable provisions of the Act, an Extra Ordinary General Meeting of the Members of petitioner company was held on 31.08.2015 at C-15A, Kailash Colony, New Delhi and a special resolution was passed for Members' Voluntary Winding up. Mr.Krishan Murari Sukhija was appointed as Voluntary Liquidator of the company at remuneration of ₹50,000/- plus applicable taxes. The declaration of solvency was executed and approved by the Board of Directors in their meeting dated 03.08.2015 and filed with the office of the Registrar of Companies, NCT of Delhi & Haryana, New Delhi. Necessary Form No. 149 was filed.

6. The Voluntary Liquidator gave notice of his appointment under Rule 315 the Companies (Court) Rule, 1959 in Form 151 published in the official Gazette on 03.10.2015. The notification with respect to extraordinary general meeting held on 31.08.2015 was published in newspapers, namely, "Business Standard" – English and "Business Standard" – Hindi dated on 05.09.2015.

7. Pursuant to the provisions of Section 497 of the Act, the Voluntary Liquidator has published the required notification in daily newspaper

“Business Standard” – Hindi and English on 10.11.2015 and also in the Official Gazette-published on 05.12.2015 for final meeting on 03.02.2017. The Extra Ordinary General Meeting, pursuant to section 497 of the Company Act, 1956 was held on 16.12.2015.

8. The shareholders of the Co. (in Vol. Liqn.) gave necessary affidavits and indemnity bonds duly attested dated 04.08.2016 and declared that the company is in a position to pay to debts within a year of the winding up. The Official Liquidator submitted the No Dues Certificate on dated 28.04.2017 from the Income Tax Department.

9. The Registrar of Companies, NCT of Delhi and Haryana vide its letter No.15817 dated 09.03.2016 has stated that it has no objection for dissolution of the company in voluntary liquidation.

10. From the scrutiny of the records submitted by the voluntary liquidator, the Official Liquidator attached to this Court is satisfied that the necessary compliances of Section 497 of the Act and other related provisions of the Companies Act, 1956, as applicable thereto have been made and the affairs of the Company have not been conducted in any manner prejudicial to the interest of its members and public at large and thus requested for the winding up of the petitioner company. All relevant documents are annexed to the petition.

11. In these circumstances, the petition of the Official Liquidator is taken on record and the petitioner company is ordered to be wound up and dissolved from the date of filing of this petition.

12. A copy of this order be filed by the Official Liquidator with the Registrar of Companies within the statutory period, as provided for in the Act.

13. The petition is accordingly disposed of.

YOGESH KHANNA, J

AUGUST 31, 2017

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