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IN THE HIGH COURT OF DELHI AT NEW DELHI

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**Reserved on: 19th May, 2017
Pronounced on: 25th May, 2017**

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CO.PET. No.36/2017

**IN THE MATTER OF KAS MOVIES MAKERS
PRIVATE LIMITED (IN VOL.LIQN)**

..... Petitioner

Through : Mr.Mayank Goel & Mr.Monamshel
Maring, Advocates for OL.

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 Kas Movies Makers Private Limited (hereinafter as 'petitioner').

2. The petitioner company was incorporated on 25.04.1988 vide Registration No.-031402 having Corporate Identity Number U92111DL1988PTC031402, under the provisions of the Act with the Registrar of Companies, NCT of Delhi and Haryana with the

authorized Share Capital of the Company ₹1,00,000/-divided into 10,000 equity shares of ₹10/- each.

3. The registered office of the company is situated within the territory of NCT of Delhi at 708, Surya Kiran, 19 Kasturba Gandhi Marg, New Delhi.

4. At the time of Members Voluntary Winding up of the petitioner, Mr.Kalyan Mukherjee and Mrs.Aruna Har Prasad were having 5000 shares each in their name and both were appointed as directors in the petitioner company with effect from 25.04.1988 and 25.03.1988 respectively. The financial position of the company is disclosed in the audited balance sheets ending as on 19.12.2015, 31.03.2015 and 31.03.2014 are also annexed to the petition.

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 was held on 12.01.2016 at 708, Surya Kiran, 19 Kasturba Gandhi Marg, New Delhi-110001 and a special resolution was passed that Mrs.Kavita Pamnani, Company Secretary and Mrs. Monika Agarwal, Chartered Accountant, the Voluntary Liquidators were appointed as the liquidators of the company at joint remuneration of ₹1.75 Lac. The declaration of the solvency was executed and approved by the Board of Directors in their meeting held on 24.12.2015 and the same was filed with the Registrar of Companies, NCT of Delhi and Haryana, New in Delhi in form No.149 as prescribed under Rule 313 of the Companies (Court) Rule,

1959 and Section 488 of the Act, wherein it was declared that the directors would be in a position to pay all debts of the petition in full within a period of three years from the commencement of the winding up. The copy of the minutes of the meeting of the Board dated 24.12.2015 and the Extra General Meeting dated 12.01.2016 and Form No.149 is filed along with the petition.

6. The Voluntary Liquidators gave notice of his appointment under Rule 315 the Companies (Court) Rule, 1959 in form No.151 published in official gazette dated 25.01.2016.

7. As per the requirement of Section 516 of the Act, the voluntary liquidator published the notification in the newspaper namely “Deccan Herald” – English and “Veer Arjun” – Hindi dated 23.01.2016 with respect to the Extra Ordinary General Meeting held on 23.01.2016, which was published in Official Gazette of Government of India on 25.01.2016.

8. It is also averred that pursuant to the provisions of Section 497 of the Act, the Voluntary Liquidator has published the required notification in daily newspaper “Vir Arjun” - Hindi & “Deccan Herald” - English on 19.07.2016 & 20.07.2016 and also in the government Gazette published on 21.07.2016 for final meeting on 28.08.2016.

9. That pursuant to the provisions of Section 497 of the Act, the Extraordinary General Meeting was held on 28.08.2016 and Voluntary Liquidator has filed accounts of the Company in Form

Nos.156 & 157 as prescribed under Rule 329 & 331 of the Companies (Court) Rules, 1959 for the period from 12.01.2016 to 18.07.2016 before the Registrar of Companies, NCT of Delhi & Haryana, New Delhi and to the Official Liquidator within prescribed period. The Form 156 & Form 157 has been filed to Registrar of Companies, NCT of Delhi & Haryana and with the office of the Official Liquidator on 31.08.2016 and 01.09.2016 respectively.

10. The Liquidators Ms.Kavita Pamnani & Ms.Monika Agarwal, have furnished indemnity bonds dated 14th, November, 2016 and undertake *to indemnify the concerned parties/ departments authorities of Local/State/Central Government of India.* The requisite No Dues Certificate from Income Tax Department dated 15.07.2016 has also been filed with the petition. Both of the Voluntary Liquidators have also filed a Joint No Due Certificate.

11. The Registrar of Companies NCT of Delhi & Haryana, New Delhi vide his letter No.18310 dated 03.03.2017 has stated that the company has filed the various forms/documents with regard to the voluntary liquidation of the company and it has no objection for dissolution of the company in Voluntary Liquidation and filing of report before this Court. The copy of letter dated 03.03.2017 issued by Registrar of Companies, Delhi & Haryana is also annexed by the petitioner.

12. The Official Liquidator has scrutinized the record submitted by the voluntary liquidator and has recorded the satisfaction to the effect

that the necessary compliances of Section 497 of the Act and other related provisions of the Act 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.

13. In view of the above facts and circumstances, the Official Liquidator has sought winding up and final dissolution of the Company from the date of filing of the present petition i.e., 31.03.2017.

14. In view of the foregoing and in view of the satisfaction accorded by the Official Liquidator by way of the present petition, the petitioner company is hereby, wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition i.e., 31.03.2017.

15. 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.

16. The petition is accordingly disposed of.

YOGESH KHANNA, J

MAY 25, 2017

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