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IN THE HIGH COURT OF DELHI AT NEW DELHI

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**Reserved on: 26th September 2017
Pronounced on: 11th October, 2017**

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CO.PET. 54/2017

**HUNT AND PALMER AIR CHARTER INDIA PRIVATE
LIMITED (IN VOL. LIQN.)**

..... Petitioner

Through : Ms.Ruchi Sindhwani, Sr. Standing
Counsel for Official Liquidator.

versus

...

..... Respondent

Through : None.

CORAM:

HON'BLE MR. JUSTICE YOGESH KHANNA

YOGESH KHANNA, J.

1. This petition is under section 497(6) of the Companies Act, 1956 (hereinafter as 'the Act') by the petitioner through the Official Liquidator for dissolution of Hunt And Palmer Air Charter India Private Limited.

2. The petitioner company was incorporated on 12.08.2010, under the provisions of the Act having corporate identity No.U63040DL2010PTC207019 with the Registrar of Companies, NCT of Delhi having its registered office at L-2A, Hauz Khas Enclave, New Delhi with an authorized Share Capital of Rs ₹5,00,000/- and the paid up share capital to be ₹4,00,000/-.

3. The authorised share capital of the company is ₹5,00,000/- divided into 50,000 equity shares of ₹10 each. The paid-up capital of the company available on the portal of MCA21 is ₹4,00,000/-.
4. The company was incorporated to carry out business as mentioned in its memorandum of association.
5. The voluntary liquidator has notice of his appointment under rule 315 of companies court rules, 1959 in Form No. 151 published in the newspaper namely “The Financial Express” in English and “Hari Bhoomi” in Hindi on 23.12.2015 respectively and in the official gazette of India on 16.01.2016 and has filed Form No.152 for his appointment with the Registrar of Companies, NCT of Delhi and Haryana vide SRN: C73840308 dated 26.12.2015.
6. As per the requirement of section 485 of the Act, company has published a notification in the newspaper namely “the Financial Express” and “Hari Bhoomi” on 23.12.2015 respectively and in the official gazette of India on 16.01.2016.
7. Pursuant to the provision of section 497 of the Companies Act 1956, the voluntary liquidator has published Form No. 155 in the daily newspaper namely “The Financial Express” in English and “Hari Bhoomi” in Hindi on 11.01.2017 respectively and in the official gazette of India on 25.02.2017 for final meeting 23.02.2017.
8. As per the provision of section 497(2)(b) the advertisement of meeting has to be published not less than one month before the

meeting in the official gazette and also in some newspaper. Section 497(2) reads as under:

“497(2) the meeting shall be called by advertisement-

(a) Specifying the time, place and object of the meeting; and

(b) Published not less than one month before the meeting in the Official Gazette, and also in some newspaper circulating in the district where the registered office of the company is situated.”

9. In the present case the final meeting was held on 23.02.2017 whereas the publication in gazette was effected on 25.02.2017 i.e. two days after the meeting.

10. This Court vide order dated 16.08.2017 in CP.No.41/2017 condoned the delay in publishing the notice for the meeting in the official gazette and disposed of the said petition with the liberty to file the fresh petition for voluntary liquidation.

11. As per section 497 of the Act the general meeting was held on 23.02.2017. The voluntary liquidator has filed accounts of the company in Form No.156 and 157 as prescribed under Rule 329 & 331 of the Companies Rules 1959 for the period from 21.12.2015 to 09.01.2017 before the registrar of the companies, NCT of Delhi & Haryana, New Delhi on 24.02.2017 and the official liquidator on 01.03.2017.

12. The declaration of solvency was filed with the registrar of the company vide SRN No.C72860687 dated 17.12.2015 in the prescribed Form No.149.

13. That the voluntary liquidator has submitted no objection certificate from the Income Tax Department dated 16.03.2016.

14. That Mr. Himanshu Grover, Alternate Director and Sh. Pradeep Kathuria voluntary liquidator have also furnished Indemnity bond and Affidavit dated 27.02.2017 undertaking that *“if any dues, claims or demand arises or is/are found against the company of whatsoever nature, arising directly or indirectly, whether by way of any legal proceeding or otherwise which may be brought against the company by any person or government authorities/agencies which the company shall be lawfully bound to pay to any government authorities or any person, then same shall be payable and paid by the shareholders of the above mentioned company.”*

15. The registrar of the company NCT of Delhi & Haryana vide his letter No.19336 dated 24.03.2017 has stated that company has filed Form No. 153 & 154 in the e- GNL-2 and also gave no objection certificate.

16. In terms of section 486 of the Act, the proceeding for voluntary liquidation commenced on 21.12.2015 and the same are pending before this Court.

17. Keeping in view the aforesaid facts this court is of opinion that the necessary compliance of section 497 and other relevant provisions of the Act as applicable thereto have been made and the affairs of the company have not been conducted in manner prejudicial to the interest of its members or the public interest and the company may be dissolved from the date of submission of this report to the Court.

18. Thus, it is a fit case where the winding up order can be passed against the petitioner company in terms of the provision of Section 433 (e) of the Act and that it would be against the interest of public at large in case the respondent company is allowed to retain the aforesaid amount unauthorisedly,

19. Keeping in view the aforesaid facts, this Court is of the opinion that there is no chance of rehabilitation of the company in liquidation. Accordingly, respondent – company is directed to be dissolved from the date of filing of the petition.

20. The petition is accordingly disposed of.

YOGESH KHANNA, J

OCTOBER 11, 2017

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