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IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORIGINAL JURISDICTION)

MONDAY, THE 10TH DAY OF SEPTEMBER, 2018

THE HON'BLE MR.JUSTICE D.KRISHNAKUMAR

COMP.PETN.NO.189 OF 2016

AND

COMP.APPLN.NO.528 OF 2018

In the matter of Sections 433 [(a)&(f)] read with Section
439 of the Companies Act, 1956

and

In the matter of M/s.V.N.M.S.Ayyachamy Nadar & Bros Private
Limited, having registered office at No.175, Teppam North,
Virudhunagar-626 001, Tamil Nadu.

M/s.V.N.M.S.Ayyachamy Nadar & Bros
Pvt.Ltd. incorporated under the
Companies Act, 1956, having it is
registered office at No.175, Teppam North,
Virudhunagar-626 001, Tamilnadu,
Represented by its Director,
Mr.M.Janarthanan

.. Petitioner

The Company Petitioner praying this court that the
Petitioner Company M/s.V.N.M.S.Ayyachamy Nadar & Bros
Private Limited having it is registered office at No.175,
Teppam North, Virudhunagar-626 001, Tamil Nadu, be wound up
under the provisions of the Companies Act, 1956.

CA.NO.528/2018:

The Official Liquidator,
High Court, Madras as
The Provisional Liquidator of
M/s.V.N.M.S.Ayyachamy Nadar &
Brothers Pvt. Ltd.

..Applicant

C.A.No.528/2018:

This company application praying this court :

a) To take the report on the file of this Court.

b) To form an opinion that the Official Liquidator

<https://hcservices.ecourts.gov.in/hcservices> proceed with the liquidation proceedings of the
company in liquidation and to pass an order that it is just



and reasonable to dissolve M/s.V.N.M.S.Ayyachamy Nadar & Brothers Pvt. Ltd. (under liquidation) finally and accordingly to pass consequential and appropriate orders.

c) To permit the Official Liquidator to file the final account without auditing as no amount available in the credit of the company in liquidation.

d) To Permit the Official Liquidator to incur the expenditure for the present application out of the funds of Common Pool Fund Account.

The company petition and company application on this day before this court for hearing in the presence of M/s.Bavisetty Sridhar, Deputy Official Liquidator, High Court, Madras for the Respondent herein in Comp.A.No.528/2018, and Petitioner not appeared in person or by an Advocate in CP.No.189/2016, and upon reading the petition filed herein in C.P.No.189/2016, and upon reading the Judge's Summons, and Report of the Official Liquidator filed herein in CA.No.528/2018, **the Court made the following order:**

The learned Official Liquidator has filed an application in Comp. A.No.528 of 2018 for the following reliefs:

a) To take the report on the file of this Court.

b) To form an opinion that the Official Liquidator could not proceed with the liquidation proceedings of the company in liquidation and to pass an order that it is just and reasonable to dissolve M/s.V.N.M.S.Ayyachamy Nadar & Brothers Pvt. Ltd. (under liquidation) finally and accordingly to pass consequential and appropriate orders.

c) To permit the Official Liquidator to file the final account without auditing as no amount available in the credit of the company in liquidation.



2. Along with the application, the learned Official Liquidator has filed a report before this Court wherein in paragraphs 8 to 11, it is stated as under:

"8. It is submitted that the Official Liquidator has not called for any claims from the creditors of the company in liquidation as no particulars of assets and books and accounts were furnished by the Ex-directors and he has also not received any voluntary claims from the creditors and as on date no such claim is pending for adjudication and settlement.

9. It is submitted that the funds position of the company in liquidation as on date of filing the present application is as follows:

Cash	:	Nil
Bank	:	Nil
Investment	:	Nil

10. It is submitted that there are no assets to be realized and in view of the same, the Official Liquidator has no other option except filing the present application under section 481 of the Act for dissolving the company finally. It is also submitted that no fruitful purpose would be served by allowing this company under liquidation to continue as a company under liquidation.''

3. In view of the submission made by the learned Official Liquidator and the report submitted by him, this



Court is inclined to accept the report filed by the Official Liquidator for dissolution of the petitioner company (under liquidation) in affirmative. Accordingly, the petitioner company viz., V.N.M.S.Ayyachamy Nadar & Bros Pvt. Ltd. is dissolved under Section 481 of the Companies Act. Accordingly, Comp. A.No.528 of 2018 is ordered as prayed for.

4 In view of the report filed by the Official Liquidator, no useful purpose would be served in keep pending C.P.No.189 of 2016. Hence, C.P.No.189 of 2016 is closed. The Official Liquidator is discharged from the Company petition.

WITNESS, The Hon'ble SHRIMATI. VIJAYA KAMLESH TAHILRAMANI, Chief Justice of Madras High Court, aforesaid this the 10th day of September 2018.

Sd/-

JOINT REGISTRAR(O.S).

//CERTIFIED TO BE A TRUE COPY//

DATED THIS THE DAY OF 2018.

COURT OFFICER.

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GJM/15/11/2018

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COMP.PETN.NO.189 of 2016
and
COMP.APPLN.NO.528 OF 2018

ORDER DATED:10/09/2018

THE HON'BLE MR.JUSTICE
D.KRISHNAKUMAR

FOR APPROVAL ON: 03/12/2018
APPROVED ON: 03/12/2018

COPY TO:

1. THE OFFICIAL LIQUIDATOR,
HIGH COURT, MADRAS.