

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 431 OF 2018

IN

R.C.C. No.2 of 1999

O R D E R :

This Application is filed under Section 481 of the Companies Act, 1956 read with Rules 281, 282 & 9 of the Companies (Court) Rules, 1959 for dissolution of M/s.Shyam Vinyls Limited, company in liquidation, and seeking the reliefs as set out in paras (i) to (vii).

This Court, by order dated 13.07.1999, directed winding up of the company in liquidation.

Heard Sri M. Anil Kumar, learned counsel for the Official Liquidator, and perused the statement of affairs of the company and also the affidavit of the Official Liquidator.

As per the affidavit of the Official Liquidator, since there were no transactions in the company in liquidation, the requirement of conducting audit in terms of the Companies (Court) Rules, 1959 is dispensed with. As per the statement of affairs, no amounts are due to the workmen. No assets are available in the name of the company to be realised and no cases are pending as per the available records. In the circumstances, no useful purpose would be served in continuing the winding up proceedings without dissolving the company.

The Company Application is accordingly, allowed. Consequently, R.C.C.No.2 of 1999 is closed. The Official Liquidator shall forward the certified copy of this order to the Registrar of the Companies along with the statement signed by the Official Liquidator, as mandated under Rule 282 of the Companies (Court) Rules, 1959.

CHALLA KODANDA RAM, J

Date: 19.07.2018
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