THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 577 OF 2018

O R D E R:

This Application is taken out by the Official Liquidator to bring on record the report filed under Rule 9 of the Companies (Court) Rules, 1959 read with Section 497(6) of the Companies Act, 1956 (for short, 'the Act') and for passing further orders as to dissolution of M/s. Cecilia Healthcare Services Private Limited (company under liquidation).

The affidavit filed in support of the Judges Summons discloses that the company under liquidation was under voluntary winding up as per the resolution of the members dated 10.07.2015. The said company was incorporated on 22.12.2005 and the balance sheet of the company as on 31.03.2015 shows shareholders' funds amounting to Rs.3,98,56,400/- towards share capital and (-) Rs.29,69,864/- towards reserve and surplus. The company has balances with bank for an amount of Rs.3,67,97,468/- and cash on hand is Rs.57,468/-. The other current assets to the tune of Rs.3,68,54,936/- and short-term loans and advances of Rs.31,600/-. It is stated that as per the extraordinary meeting of the company held on 10.07.2015, a special resolution was passed for voluntary winding up and one Mr. Sham J. Vartikar, was appointed as Liquidator. The said liquidator has taken up winding up process as per Section 497 of the Act. The winding up of the company was concluded on 20.05.2016. A copy of the final return (Original) was enclosed as Annexure-C.

The Official Liquidator has examined the said return and satisfied that the affairs of the company are not carried out in any manner prejudicial to its members or to the public interest. The return - Annexure-C referred to above, shows that in the process of

liquidation, the liquidator has realized Rs.3,67,86,851/- and the said amount was paid to the shareholders and expenses incurred for liquidation process. The liquidator has obtained no due certificate dated 27.04.2018 from the Income Tax Department under Section 178 of the Income Tax Act, 1961 and the same was filed as Annexure-E. The report of the official liquidator, in paragraph 8, states that the final meeting of the members as required under Section 497 of the Act was held on 08.07.2016 and final statement of account was placed before the meeting and explained the conduct of the winding up proceedings. The resolution of the said final meeting was unanimously passed and the special resolution states as follows:

> "Pursuant to the provisions of Section 497 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, the accounts submitted before this meeting by the Liquidator showing in detail and with supporting statements the manner in which the winding up has been conducted be and is hereby approved and the liquidator be instructed to send a copy of the aforesaid accounts by way of final statements in the prescribed formats, to the Registrar of Companies and to the office Official Liquidator and also send a return as to the holding of this meeting to each of them within one week hereof."
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> The Chairman put the above for voting by show of hands and, there being no votes cast against, declared the same as carried unanimously."

After considering the final statement of accounts, the final return – Annexure C and the requirement of Section 497(6) of the Act having been fulfilled, the said return is taken on record and it is directed that the company under liquidation shall stand dissolved.

The Company Application is accordingly, allowed.

CHALLA KODANDA RAM, J

Date: 14.09.2018.
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Date:14.09.2018

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