

HON'BLE SRI JUSTICE S.V. BHATT
COMPANY APPLICATION No.944 OF 2017
In/And
COMPANY PETITION No.2 OF 2013

ORDER:

This application is filed under Section 481 of the Companies Act, 1956 (for short 'the Act') read with Rules 9, 281 and 282 of the Companies (Court) Rules, 1959 (for short 'the Rules').

On 30.12.2013, this Court ordered winding up of M/s. Monarch Laboratories Limited. On 16.07.2014, the Official Liquidator claims to have taken possession of assets of the Company in Liquidation.

On 20.07.2017, the movable properties of the Company were auctioned, a sum of Rs.19,000/- was realised and after apportioning the amount towards expenses incurred in this behalf, it is stated a sum of Rs.3,381/- is available with the Official Liquidator. It is further stated that inspite of best efforts, the Official Liquidator could not secure the details of creditors or shareholders of the Company in Liquidation. It is further opined that the Company in Liquidation can be dissolved under Section 481 of the Act.

I have perused the affidavit of Official Liquidator and also the record, I am satisfied that the Company in Liquidation can be directed to be dissolved and continuation

of winding of process is no more required. Hence, this Court orders dissolution of M/s. Monarch Laboratories Limited and permits the Official Liquidator to transfer the amount standing to the credit of M/s. Monarch Laboratories Limited to Estate and Establishment Fund Account.

The company application is ordered accordingly.

In view of order for dissolution, C.P.No.2 of 2013 is closed, as further orders are not necessary.

Date:18.01.2018
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S.V.BHATT, J