$~CP-33

*   **IN THE HIGH COURT OF DELHI AT NEW DELHI**

%   ***Date of decision****:* 26.11.2018

\+   CO.PET. 5/2018
IN THE MATTER OF GADODIA ELECTRONICS PRIVATE LIMITED (IN VOL.LIQN.) .... Petitioner

Through Mr.Kunal Sharma, Advocate on behalf of OL

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

<u>JAYANT NATH, J. (ORAL)</u>

1. This is a company petition, preferred under Section 497 (6) of the Companies Act, 1956(*herein referred to as "the Act")* by the Official Liquidator (OL). The prayer made in the petition is that the subject company i.e., GADODIA ELECTRONICS PRIVATE LIMITED *(herein referred to as the "said company*"*)*, may be wound up and finally dissolved from the date of the filing of the instant petition.

2. The record shows that the said company in issue was incorporated on 23.02.1980, vide registration no. 010227, with the Registrar of Companies (ROC), NCT of Delhi and Haryana. The Corporate Identity Number of the said company is U74899DL1980PTC010227.

3. The registered office of the said Company in issue is stated to be situated within the territory of the NCT of Delhi, at Unit 223-225, IInd Floor, Block – II, Tribhuwan Complex, 6-51, Ishwar Nagar, Mathura Road, Delhi-110065.

4. The authorised share capital of the said company is Rs. 10,00,000/- (Rupees Ten Lakhs Only), divided into 10,000 (Ten Thousand only) equity shares of Rs. 100/- (Rupees Hundred) each. The record shows that the paid-up capital of the said Company is Rs. 9,16,000/- (Rupees Nine Lakhs, Sixteen Thousand only), divided into 9,160 (Nine Thousand, One Hundred and Forty-Nine Only) equity shares of Rs. 100/-, each fully paid up. As per the records, Mr. Tejpal Gadodia holds 6,384 shares and Ms. Sudha Gadodia holds 2,776 shares.

5. The directors of the said Company in issue, as on the date of passing the resolution of voluntary winding up, were Mr. Tej Pal Gadodia and Mr. Sunil Kumar Todi.

6. The Board of Directors of the said Company in their meeting held on 01.03.2016, executed and approved a declaration of solvency, which was filed with the ROC, in Form 149, as prescribed under Rule 313 of the Companies (Court) Rules, 1959 and Section 488 of the Act. The said declaration is indicative of the fact that upon an enquiry being made from the company, an opinion had been formed that the company would be able to pay its debts in full within a period of three months from the commencement of the winding up. A statement of the said company's assets and liabilities, as on 01.03.2016, being the latest practicable date before the making of the declaration, has also been filed.

7. The said Company has filed its audited Balance sheet, along with profit and loss account, auditor's report and director's report for the financial years ending on 31.03.2014 and 31.03.2015 and 01.03.2016.

8. An extra-ordinary general meeting of the members of the said company was held on 29.04.2016, at the registered office of the said

company, where a special resolution for the voluntary liquidation of the said company was passed and Mr. N.C. Khanna, Company Secretary was appointed as the Voluntary Liquidator of the said company.

9. The Voluntary Liquidator published the notification of his appointment, as required under Section 516 of the Act read with Rule 315 of the Companies (Court) Rules, 1959 in Form No. 151, in the Official Gazette on 04.06.2016. Further, the Voluntary Liquidator had filed notice of his appointment, in Form 152, with the ROC, on 30.04.2016.

10. Further, the notice regarding the holding of the extra-ordinary general meeting on 29.04.2016 and the appointment of the voluntary liquidator was published in the English and Hindi editions of the newspaper "Business Standard" on 02.05.2016, and in the Official Gazette on 04.06.2016.

11. The Voluntary Liquidator, as required under Section 497(1) of the Act, read with Rule 329, published the notification, in Form No. 156, regarding the holding of the final general meeting, to be held on 12.09.2016, in the newspaper, 'Business Standard' (English and Hindi editions), on 29.07.2016, and in the Official Gazette on 20.08.2016.

12. The final extraordinary general meeting of the said company was held on 12.09.2016. The Voluntary Liquidator filed accounts of the said company in Form No. 156 and 157, as prescribed under Rule 329 and 331 of the Companies (Court) Rules, 1959, for the period from 29.04.2016 to 16.07.2016, before the ROC and the OL. As per the statement of accounts, a sum of Rs. 21,15,077/- was recovered during the winding up process, out of which Rs. 1,50,000/- was expended towards legal and professional charges, Rs. 56,587/- towards the cost of publication of notices and Rs. 2,828/- towards incidental outlay. A sum of Rs. 11,450/- is stated to have been paid

to the creditors, Rs. 2,00,125/- towards tax on distribution of dividend and a sum of Rs. 16,94,087/- returned to the contributories.

13. The voluntary liquidator of the said company, Mr. N.C. Khanna and a contributory of the said company, Mrs. Sudha Gadodia, have both filed indemnity bonds, dated 11.01.2017 and 22.09.2017 respectively, undertaking to indemnify the concerned parties if any dues/shortage/tax liabilities arise in future with relation to the said company, and further, to pay and settle all lawful claims arising after the striking off of the name of the said company and to indemnify any person for any such loss arising pursuant to the striking off of the name of the said company. The Voluntary Liquidator has also filed an affidavit, stating that to the best of his knowledge and belief, the said company has no dues payable to the Government or any other party and that it does not have any assets or liabilities as on date of the making of the affidavit and that no litigation is pending against the said company,

14. The ROC has provided a no-objection certificate for the dissolution of the said Company. The Income Tax Department has provided a certificate of no dues, with respect to the said company, stating therein that as on date, there were no outstanding demands against the said company.

15. The OL has further submitted that the affairs of the said company have been conducted in a manner, not prejudicial to the interest of the members, and is thus of the opinion that the said company may be dissolved with effect from the date of the filing of the petition.

16. Thus, having regard to the aforesaid facts and circumstances and the record of the case, the prayer made in the petition is allowed and the said company is wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition, i.e. 11.01.2018.

17. A Copy of the order be filed by the OL with the ROC within the statutory period as per the Act.

18. The petition is disposed of in the aforesaid terms.

JAYANT NATH, J.

NOVEMBER 26, 2018/ss
corrected and released on: 21.12.2018