

\$~CP-3

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

+ CO.PET. 200/2007

RE-M/S DEVRED(INDIA) PVT. LTD & ANR. Petitioners
Through Ms.Shipra Chaudhary, Adv.

versus

.....
Through Ms.Isha Khanna, Adv. for the OL.
Mr.Ruchir Mishra & Mr.Mukesh
Kumar Tiwari, Adv. for SFIO.
Mr.S.K.Sharma & Mr.Uchit
Bhandari, Adv. for R-2.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER
% **11.04.2018**

OLR No.99/2018 & CA No.155/2017

1. The present Co.APPL.No.155/2017 is a joint application filed by the petitioner- Sh.Jitender Kr.Gupta (Ex.Director) and Sh.Bal Kishan Saini, the other Ex.Director of the respondent company requesting that order be passed for dissolving the company M/s. Devred (India) Pvt. Ltd.
2. The OL has filed his report being OLR No.99/2018. In this report, it has been pointed out that the present winding up petition was filed by one of the Ex.Directors Sh.Jitender Kumar Gupta. This court had appointed a provisional liquidator on 06.12.2010 and thereafter appointed the OL as a liquidator on 17.05.2012. It has also been pointed out that pursuant to

publication of notice inviting claims which was directed by this court vide order dated 17.05.2012, there were only two claims, namely, from the petitioner and Sh.Bal Kishain Saini, both the Ex.Directors who are also the applicants in the present application being CA.No.155/2017. The Ex.Directors have also recorded their statements before the OL.

3. I may note that the matter was referred to the SFIO who had examined the accounts etc. of the respondent company. The SFIO had noted the violations of the company law i.e. non-holding of annual general meetings as required under section 166 of the Company Act, 1956, non-adopting the accounts of the company, non-appointing the auditors and non-holding the meeting of the Board of Directors. Based on these, the SFIO have initiated criminal proceedings which are stated to be pending before the Tis Hazari Courts, New Delhi.

4. The OL has also in his report confirmed that apart from the Ex.Directors, no other creditors of the company have filed their claims. It stated that there are no assets of the company which are in possession of the OL. The funds position of the company under liquidation is Rs.41,037.99/-. It appears that there is no impediment to the dissolution of the respondent company whatsoever.

5. The learned counsel appearing for the Ex.Director also confirms that no statutory dues are payable by the respondent company.

6. Accordingly, the respondent company ordered to be dissolved under Section 481 of the Companies Act. Needless to say that this order will not in any manner effect the adjudication of the criminal proceedings filed by the SFIO, which is pending before the Tis Hazari Courts, New Delhi. The funds position of the company under liquidation is Rs.41,037.99/-. The OL will

credit same in the appropriate account/common pool fund for the expenses incurred by the OL.

7. In view of the above, the present petition stands disposed of. All the pending applications, if any, also stands disposed of.

JAYANT NATH, J.

APRIL 11, 2018/v