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

+ **CO.PET. 457/2010**

**HARMAN CONNECTED SERVICES CORPORATION INDIA
PRIVATE LIMITED** Petitioner

Through Mr.Kushal Gupta, Adv.

versus

M.G FLO2GO TECHNOLOGY PRIVATE LTD..... Respondent

Through Mr.Rishi Manchanda, Standing
Counsel with Ms.Divya Singh, Adv. for OL
Mr.Kartik Krishan Sood, Adv. for the Ex.Directors
of the respondent company

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

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12.09.2018

CA 1044/2018

This application is filed under section 481 of the Companies Act seeking dissolution of the company and discharge of the OL as Liquidator of the company. As per the application it has been pointed out that the petitioner did not deposit the sum of Rs.75,000/- towards publication expenses and till date citation has not been published. It has also been pointed out that in terms of the last available balance sheets of the company the respondent company is not having any secured creditor. The only major transactions are short term loans with relatives. As per statement of Directors nothing is recoverable. The Chartered Accountant appointed by the OL has also not given any evidence of any misutilisation of funds. The fund position of the company is Rs.34,291/-. The bill of Rs.87,000/- payable

to the Chartered Accountant is pending.

Let a sum of Rs.30,000/- be paid to the Chartered Accountant. Balance Rs.4,291 be transferred to the common pool fund. Keeping in view the judgment of the Supreme Court in *2007 (7) SCC 75, Meghal Homes (P) Ltd. vs. Shree Niwas Ginni K.K.Samithi & Ors.*, present application is allowed.

CO.PET. 457/2010

The company is dissolved under section 481 of the Companies Act and OL is discharged from duties of the Liquidator of the company. A sum of Rs.4,291/- may be transferred to the common pool fund. Publication of citation in the newspapers is dispensed with. OL may close the books of accounts of the company. The audit of the annual accounts of the company is also dispensed with. Petition stands disposed of.

JAYANT NATH, J

SEPTEMBER 12, 2018

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