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

% ***Date of decision:*** 10.08.2018

\+ CO.PET. No. 16/2018

IN THE MATTER OF ASCERTIVA INDIA PRIVATE LIMITED (IN VOL.LIQN.) ....Petitioner

Through Mr. Kunal Sharma, Adv. for OL

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

JAYANT NATH, J. (ORAL)

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) for Voluntary Winding up of ASCERTIVA INDIA PRIVATE LIMITED (*(herein referred to as the "said company")* from the date of filing of the instant petition.

2. The record shows that the said Company in issue was incorporated on 18.01.2011. The Corporate Identity Number of the Company is U74140DL2011FTC212769. The registered office of the said Company in issue is stated to be situated at N-59, Greater Kailash-I, New Delhi – 110048. The main object to be pursued by the said Company, as stated in the Memorandum of Association, is to carry on the business of consultancy, designing and managerial services for the electrical renewable energy and piped gas sector, in respect of electrical circuits and wiring and providing electrical safety services, gas installation, piped gas, cost control, reduction of risk to assist Government, local authorities, housing associations and other private companies and persons in India and abroad; and to provide

consultancy, management and other design services for establishing, managing and running captive power plants, general hydroelectric power supply, co-generation power plants, energy conversation projects, renewable energy power stations, generate electrical power through natural resources like hydel, solar, wind, tidal, gas, fossil fuel like thermal, coal, L&G, CNG, LPG and lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, cities, towns, streets, docks, industries, markets, theatres, building and all other places, both private and public in India and abroad.

3. The authorised share capital of the said company is Rs. 50,00,000/- (Rupees Fifty Lakhs Only), divided into 5,00,000 (Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each. The record shows that the paid-up share capital of the said Company is Rs. 15,62,500/- (Rupees Fifteen Lakhs, Sixty-Two Thousand, Two Hundred and Fifty only), divided into 1,56,250 (One Lakh, Fifty-Six Thousand, Two Hundred and Fifty only) equity shares of Rs. 10/-, each fully paid up. As per the records, Ascertiva Groups Limited holds 1,56,249 shares and Electrical Contractor Association Ltd. holds 1 share.

4. The directors of the said Company in issue, as on the date of passing the resolution of voluntary winding up, were Ms. Emma Clancy, Mr. Matthew John Gantley, Mr. Mark Antony Sibley and Mr. William Hilton Wright.

5. The Board of Directors of the said Company in their meeting held on 24.03.2016, executed and approved a Declaration of Solvency, which was filed with the Registrar of Companies (ROC), NCT of Delhi & Haryana, New Delhi, in Form 149, as prescribed under Rule 313 of the Companies (Court) Rules, 1959 and Section 488 of the Act, along with a statement of

assets and liabilities as on 29.02.2016, being the latest practicable date. 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 one year from the commencement of the winding up.

6. An extra-ordinary general meeting of the members of the said Company was held on 31.03.2016, where a special resolution for the voluntary liquidation of the said company, by the members, was passed and Mr. Pranav Kumar, Partner, M/s Pranav Kumar and Associates, Company Secretaries was appointed as the Voluntary Liquidator of the said Company at a remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only).

7. The resolution for the members voluntary winding up of the said Company passed on 31.02.2016, as required under Section 485(1) of the Act, was published in the newspaper, 'Pioneer' (English) on 05.04.2016.

8. 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 30.04.2016. Further, the Voluntary Liquidator had filed notice of his appointment, in Form 152, with the ROC, on 08.04.2016.

9. 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 31.08.2017, in the newspaper, 'The Pioneer'(English), on 16.07.201.

10. The final extraordinary general meeting of the said Company was held on 31.08.2017. The Voluntary Liquidator filed accounts of the said Company in Form No. 156, as prescribed under Rule 329 of the Companies

(Court) Rules, 1959, for the period from 31.03.2016 to 30.03.2017, before the ROC and the OL. It has been stated that no funds were left in the hands of the Voluntary Liquidator, upon completion of the winding up process, and thus, no payments were made to the contributories.

11. The Income Tax Department has provided a certificate of no dues, with respect to the subject said Company, dated 11.05.2017, stating therein that as on date, there were no outstanding demands against the said Company.

12. The petition further points out that the ROC, vide letter dated 27.02.2018, informed the OL that Forms 149, 152, 153 and 154 had not been filed by the Voluntary Liquidator. The OL, however, was informed by the Voluntary Liquidator that the said forms had been filed with the ROC and copies of the said forms have been supplied to the OL. In view of the above the OL issued a letter dated 22.05.2018 to the ROC requesting to point out any objection in granting the NOC for Final Dissolution of the said company it was further clarified by the OL that all necessary forms has been filed by the Voluntary Liquidator, annexed with the said letter.

13. 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 said Company, its shareholders or the general public, and is thus of the opinion that the said Company may be dissolved with effect from the date of the filing of the petition.

14. 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. 06.08.2018.

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

16. The petition is accordingly disposed of in the aforesaid terms.

JAYANT NATH, J

AUGUST 10, 2018/SS

Corrected and released on: 29.08.2018