

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

Date of decision: 28.05.2019

CP No.83 of 2014

In the matter of: M/s Deol Industries Limited

CORAM: HON'BLE MR. JUSTICE RAJIV NARAIN RAINA

Present: Mr. Rakesh Bhatia, Advocate, for the Company.

RAJIV NARAIN RAINA, J. (ORAL)

The Registrar, Board for Industrial and Financial Reconstruction, New Delhi has informed that an inquiry under Section 16 of the Sick Industrial Companies (Special Provision) Act, 1985 (for short 'the Act') was conducted in accordance with the provisions laid down in the Act. The Bench of the Board has recorded an opinion under Section 20(1) of the Act that the company has become sick and cannot be revived and, therefore, it is just and equitable that M/s Deol Industries Limited should be wound up and that the opinion be forwarded to the High Court along with the copies of the earlier proceedings for necessary action in accordance with law.

The report and the recommendations of the Board are accepted and M/s Deol Industries Limited is ordered to be wound up. Official Liquidator is appointed as Liquidator to take the charge of the assets and liabilities of the Company.

Let the publication in this regard be carried out in 'Hindustan Times (English Edition)' and 'Dainik Bhaskar (Hindi)' as well as Official Gazette of Chandigarh Administration.

Disposed of accordingly.

28.05.2019
Vimal

[RAJIV NARAIN RAINA]
JUDGE

Whether speaking/reasoned:
Whether Reportable:

Yes/No
Yes/No