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

% ***Date of Decision*: 27.05.2019**

\+ CO.PET. 14/2019

IN THE MATTER OF QUTAB BUILDTECH PRIVATE LIMITED (IN MEMBERS'VOL. LIQN.). .... Petitioner

Through Mr Kunal Sharma, Advocate for the Official Liquidator.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

JAYANT NATH, J. (Oral)

1. This is a petition filed under Section 497 (6) of the Companies Act, 1956*(herein referred to as "the Act")* by the Official Liquidator (OL) seeking for voluntary winding of QUTAB BUILDTECH PRIVATE LIMITED (in Members Voluntary Liquidation) *(herein referred to as the "said company")*

2. The said company was incorporated under the provisions of the Act with the name "QUTAB BUILDTECH PRIVATE LIMITED" with Registrar of Companies (ROC), NCT of Delhi & Haryana on 26.04.2005 having Corporate Identity Number U45201DL2005PTC135435.

3. The authorized share capital of the said company was Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) divided into 12,500 (Twelve Thousand Five Hundred Only) equity shares of Rs.10/- (Rupees Ten) each. The Paid-Up Share Capital was Rs.1,15,000/- (Rupees One Lakh Fifteen Thousand Only) divided into 11,500 (Eleven Thousand Five Hundred Only) equity shares of Rs.10/- (Rupees Ten each).

4. The registered office of the said company is situated within the territory of NCT of Delhi at K-3, Green Park, New Delhi-110016.

5. The promoters/ subscribers at the time of incorporation were Mr. Sanjeev Jain and Mr. Dhiraj Jain having 5000 shares each.

6. At the time of Members Voluntary Winding up of the said company, there were five shareholders. The directors at the time of Members Voluntary Winding up were Mr. Sajeev Gupta & Mr. Dhiraj Jain. The financial position of the said company as disclosed in the audited balance sheets ending on 31.03.2011& 31.03.2012 are also annexed to the present petition.

7. A Declaration of Solvency was executed by thedirectors on 09.06.2012 in the prescribed Form No. 149 under Rule 313of the Companies (Court) Rules, 1959 & Section 488 of the said act, verified by individual Affidavit of each of the 2 directors declaring that they have made a full enquiry into the affairs of the Company and that having done so, they have formed the opinion that the Company will be able to pay its debts in full within a period of <u>12 months</u> from the commencement of the winding up.

8. Pursuant to the provisions of Section 490 of the said Act and other applicable provisions of the Act, the Extraordinary General Meeting of the said company was held on 12.07.2012 and a special resolution was passed whereby Mrs. Manisha Aggarwal was appointed as Voluntary Liquidator of the said company at a remuneration fixed at Rs.20,000/- (Rupees Twenty Thousand Only)

9. That as per the requirement of the provisions of Section 485 of the Act, the said company has published notifications in newspapers namely “Business Standard” (English) on 12.03.2016 & “Haribhoomi” (Hindi) on

14.07.2012 and the notices published in Official Gazette have not been received for convening.

10. The notice for appointment of Voluntary Liquidator in Form 151 as required under Section 516 of the said act read with Rule 315 of the Companies (Court) Rules, 1959 was published in 'The Gazette of India' on 01.09.2012 and in the 'Business Standard' (English) and (Hindi) edition on 28.07.2012.

11. The notice of the appointment of the voluntary liquidator was filed with ROC by the said Company on 21.07.2012.

12. Further, pursuant to the provisions of Section 497(1) of the Act, the Liquidator has also published Form No.155 in the newspaper namely "Business Standard" (English) & (Hindi) edition on 31.01.2013 and Official Gazette on 23.02.2013for final meeting on 05.03.2013.

13. The Final Meeting of the said company was held on 05.03.2013 and the Voluntary Liquidator filed accounts of the said Company in Form No. 156 & 157 as prescribed under Rule 329 & 331 of the Companies (Court) Rules, 1959 for the period from 12.07.2012 to 25.01.2013 before the ROC on 11.03.2013.

14. The OL has received No Dues Certificate from Income Tax Department dated 13.07.2016 and no objection has been received from the ROC dated 17.05.2013.

15. The Voluntary Liquidator has filed affidavit dated 14.05.2013 and the Ex-Directors of the said company have filed indemnity bonds dated 14.05.2013 with the OL undertaking that in case of any other statutory or other dues to any of the department of Central and State Government, any other local authority that becomes payable by the company in future on

account of the outcome of any assessment or any other order or instruction issued by any administrative, judicial or quasi-judicial authority, the same shall be paid by the indemnifier either by himself or jointly with the other indemnifiers.

16. The OL is also satisfied that the necessary compliance of Section 497 and other relevant provisions of the Act have been made and the affairs of the said company have not been conducted in a manner prejudicial to the interest of its members or to the public interest and the said company may be dissolved.

17. In view of the foregoing and in view of the satisfaction accorded by the OL by way of the present petition, the said company is hereby wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition i.e. 10.10.2018.

18. A copy of this order be filed by the OL with the ROC within the statutory period, as provided for in the Act.

19. The petition is accordingly disposed of.

JAYANT NATH, J.

MAY27, 2019/ad