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

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Date of decision: 24.01.2020

+ CO.PET. 3/2020

MUNJAL LIGHT METALS PRIVATER
LIMITED (IN VOL.LIQN.)

..... Petitioner

Through: Ms. Ruchi Sindhwani, Advocate
for OL

CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH

JYOTI SINGH, J. (ORAL)

1. This petition is filed under section 497 (6) of the Companies Act, 1956 (hereinafter referred to as “the Act”) by the Official Liquidator, seeking dissolution of the Company Munjal Lights Metal Private Limited (in members voluntary liquidation).

2. The said Company was incorporated under the provisions of the Companies Act, 1956 with the name “ Munjal Lights Metal Private Limited” with Registrar of Companies, NCT of Delhi & Haryana vide CIN No. U13204DL2010PTC207758 with an authorized capital of Rs. 17,00,00,000 divided into 1,70,00,000 equity share of Rs. 10/- each. The Paid-up Capital of the Company as per the Master Data available on the portal of MCA21 is Rs. 15,14.10,000/-.

3. The registered office of the company is situated within the territory of NCT of Delhi at 603, International Trade Tower, Nehru Place, New

Delhi-110019.

4. The financial position of the company as disclosed in the audited balance sheets ending as on 31.03.2016 & 31.03.2015 are also annexed to the petition.

5. The prescribed Form No. 149 for Declaration of Solvency was filed with the Registrar of Companies on 28.12.2016 vide SRN No. G31130529.

6. Pursuant to the provisions of Sections 484 (1)(b) of the Act and other applicable provisions of the Act, the Extra Ordinary General Meeting of the Members of the said company was held on 29.12.2016 and a special resolution was passed, whereby, Mr. Sanjiv Malhotra was appointed as the Voluntary Liquidator of the Company.

7. As per the requirement of Section 485 of the Act, the Company has published a notification in the newspapers namely 'Pioneer' (English and Hindi) on 01.01.2017 and in 'The Official Gazette' on 28.01.2017.

8. The notice of appointment of Voluntary Liquidator in Form 152 as required under Section 493 read with Rule 315 of the Companies (Court) Rules, 1959 was filed with the Registrar of Companies. The Voluntary Liquidator had also published Form 151 of his appointment as Voluntary Liquidator.

9. Pursuant to the provisions of Section 497 (1) of the Act, the Liquidator has also published Form No. 155 in the newspaper namely 'The Pioneer' (English) & (Hindi) on 31.03.2017 and in Official Gazette (English & Hindi) on 13.05.2017 for the final meeting to be held on

23.05.2017.

10. The Final Meeting of the said company was held on 23.05.2017 and the Voluntary Liquidator filed accounts of the said Company in Form No. 156 & 157 as prescribed under Rule 329 & 332 of the Companies (Court) Rules, 1959 for the period 29.12.2016 to 27.03.2017 with the Registrar of Companies, NCT of Delhi & Haryana in Form 156 vide SRN G44351104 dated 24.05.2017 & Form 157 vide SRN G44351344 dated 24.05.2017 and with the Official Liquidator on 18.09.2017.

11. The Official Liquidator has received No Dues Certificate from Income Tax Department and No Objection has been received has been received from the Registrar of Companies.

12. The Voluntary Liquidator namely Mr. Sanjiv Malhotra and Directors Mr. Pawan Puri & Mr. Rajesh Gulati, have filed Affidavits and Indemnity Bonds dated 26.02.2018 undertaking that :

“if any demand is raised by the said Departments or other government authorities, the same will be paid by the shareholders / members of the company, namely M/s Munjal Light Metals Pvt. Ltd. That in event of any such demand, if raised is not met by the shareholders / members of the company; the same will be paid by me as the Director of the Company”.

13. The Official Liquidator is also satisfied that the necessary compliance of Sections 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.

14. In view of the foregoing and in view of the satisfaction accorded by the Official Liquidator 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. 24.12.2019.

15. A copy of this order be filed by the Official Liquidator with the Registrar of Companies within the statutory period, as provided for in the Act.

16. The petition is accordingly disposed of.

JANUARY 24, 2020

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JYOTI SINGH, J