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

% **<u>Date of decision: 14.01.2020</u>**

\+ CO.PET. 1/2020

ITQ CONSULTANCY PRIVATE LIMITED
(IN VOL.LIQN.) ..... Petitioner

Through Ms. Sangeeta Chandra, Advocate for Official Liquidator.

CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH

<u>JYOTI SINGH, J. (ORAL)</u>

1. The present petition has been filed under Section 497(6) of The Companies Act, 1956 (herein referred to as "the Act") on behalf of the Official Liquidator, seeking dissolution of the Company ITQ CONSULTANCY PRIVATE LIMITED (in Members' Voluntary Liquidation).

2. The said Company was incorporated on 27.04.2007 having Corporate Identity Number U74140DL2007PTC162695 under the provisions of the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi with an authorized capital of Rs.10,00,000/- divided into 1,000 equity shares of Rs.1,000/- each. The Paid-Up Share Capital was Rs.1,00,000/- divided into 100 equity shares of Rs.1,000/- each.

3. The registered office of the Company (in Voluntary Liquidation) was situated within the territory of NCT of Delhi at Ground Floor, Central Wing, Thapar House, 124 Janpath, Delhi – 110001.

4. The first promoters as well as the first directors at the time of incorporation were Mr. Rahul Bhatia and Mr. Kapil Bhatia.

5. At the time of Members Voluntary Winding up of the petitioner Company, there were two shareholders namely, Interglobe Technology Quotient Private Limited and Mr. Rahul Bhatia. The Directors at the time of Members Voluntary Winding up were Mr. Anil Parashar, Mr. Nainesh Jaisingh, Mr. Kapil Bhatia, Mr. Rahul Bhatia, Mr. Aditya Ghosh and Mr. Harish Kumar Gandhi. The financial position of the Company as disclosed in the audited balance sheets ending as on 31.03.2011 and 31.03.2010 are annexed to the petition.

6. The prescribed Form No. 149 for the Declaration of Solvency was filed with the Registrar of Companies on 13.04.2012.

7. Pursuant to the provisions of Section 484(1) of the Act, an Extra Ordinary General Meeting of the members of the Company (in Voluntary Liquidation) was held on 28.03.2012 and a Special Resolution was passed whereby, Mr. Manoj J Malhotra, S/o Mr. Jagdish Chandra Malhotra R/o D-29A, 2nd Floor, Hauz Khas, New Delhi – 110016 was appointed as the Voluntary Liquidator of the Company.

8. As per the requirement of Section 485 of the Act, the Company (in Voluntary Liquidation) had published the notice in the newspapers

namely "The Financial Express" (English) and Jansatta (Hindi) on 04.04.2012 as well as in the Official Gazette on 12.05.2012.

9. The Voluntary Liquidator had also given notice of his appointment in Form No. 151 as required under Section 516 of the Act read with Rule 315 of the Companies (Court) Rules, 1959 by publication in the newspapers namely "The Financial Express" (English) and Jansatta (Hindi) on 04.04.2012 as well as in the Official Gazette on 12.05.2012.

10. Notice for appointment of Voluntary Liquidator in Form 152 as required under Section 493 of the Act read with Rule 315 of the Companies (Court) Rules, 1959 was filed with the Registrar of Companies on 13.04.2012.

11. Pursuant to the provisions of Section 497 (1) of the Act, read with Rule 329, Voluntary Liquidator had published Form No. 155 in the daily newspapers namely 'The Financial Express' (English) & 'Jansatta' (Hindi) on 03.09.2015, and in Official Gazette on 07.11.2015 for convening the final meeting to be held on 30.10.2015.

12. It has been stated in the petition that the Voluntary Liquidator, Mr. Manoj J Malhotra resigned as the Liquidator of the Company (in Voluntary Liquidation) with effect from 30.08.2014 and to fill the vacancy occurring due to resignation, as per the provisions of Section 492 of the Act, a Special Resolution was passed in the Extra Ordinary General Meeting held on 10.09.2014 under the provisions of Section 490(1) of the Act, whereby, Mr. Mukund Anand Thakkar was appointed as the Voluntary Liquidator.

13. The winding up of the Company (in Voluntary Liquidation) continued for more than one year, therefore, in pursuance of the provisions of Section 496 read with Section 551 of the Act and Rule 328 read with Rule 327 of the Companies (Court) Rules, 1959, Form Nos. 153 and 154 were filed with the Registrar of Companies.

14. Final Meeting of the said Company (in Voluntary Liquidation) was held on 30.10.2015 and the Voluntary Liquidator's Statement of Account was laid before the meeting. An Ordinary Resolution was passed unanimously and the Voluntary Liquidator filed final Statement of Accounts of the said Company (in Voluntary Liquidation) in Form No. 156 & 157 as prescribed under Rule 329 & 331 of the Companies (Court) Rules, 1959 for the period from 01.04.2015 to 31.08.2015 before the Registrar of Companies, NCT of Delhi & Haryana, New Delhi on 06.11.2015.

15. A Special Resolution was also unanimously passed to preserve the books and papers of the Company (in Voluntary Liquidation) and to maintain all statements, vouchers, registers and documents at least for a period of 5 years from the date of the meeting after which, such books and papers could be destroyed.

16. It has been stated that the Voluntary Liquidator, Mr. Mukund Anand Thakkar resigned as the Liquidator of the Company (in Voluntary Liquidation) with immediate effect from 28.11.2016 and to fill the vacancy occurring due to resignation as per the provisions of Section 492 of the Act, a Special Resolution was passed in the Extra Ordinary General

Meeting held on 17.01.2017 under the provisions of Section 490(1) of the Companies Act, whereby, Mr. Arun Kapur was appointed as Voluntary Liquidator.

17. It is stated that the Official Liquidator has received No Objection Certificate from the Income Tax Department and from the Registrar of Companies.

18. It is further stated that the Official Liquidator has indicated satisfaction 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.

19. On a perusal of the above mentioned facts, the documents annexed with the petition and the satisfaction accorded by the Official Liquidator by way of the present petition, the Company with the name ITQ CONSULTANCY PRIVATE LIMITED is hereby wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition.

20. 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'.

21. The petition is accordingly disposed of.

JYOTI SINGH, J

JANUARY 14, 2020

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