$~C-31

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

% **Date of decision: 17.01.2020**

\+ CO.PET. 2/2020

CANADIAN INFRASTRUCTURE GROUP INDIA PVT.LTD.(IN VOL. LIQN.) ..... Petitioner

Through: Mr. Rishi Manchanda, Advocate for OL

CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH

JYOTI SINGH, J. (ORAL)

1. This is a company petition, preferred under Section 497 (6) of the Companies Act, 1956. The prayer made in the petition is that Canadian Infrastructure Group India Pvt. Ltd., be dissolved from the date of the filing of the instant petition.

2. The record shows that the Petitioner Company was incorporated on 19.04.2007, with the Registrar of Companies, NCT of Delhi and Haryana. The Corporate Identity Number of the Company is U45400DL2007PTC162305. The registered office of the Company is situated at 601, Somdutt Chambers-II, Bhikaji Cama Place, New Delhi-110066, within the territory of the NCT of Delhi.

3. That the Authorized share capital of the Company is Rs.1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity shares of Rs. 10/- (Ten) each. The record shows that the

paid-up Share capital of the Company is Rs.82,60,000/- (Rupees Eighty Two Lakhs Sixty Thousand Only) divided into 8,26,000/- (Eight lakh twenty SixThousand) Equity shares of Rs. 10/- (Ten) each fully paid up.

4. As per the records, majority of Shares i.e. 8,16,000 shares were held by Mr. Jagtar Singh Basi and Ms. Manjit Kaur Basi and rest of the shares were held by Mr. Praveen Gupta and Deepak Gupta as nominee of Mr. Jagtar Singh Bassi.

5. The Directors of the Company, as on the date of passing the Resolution of Voluntary Winding Up, were Mr. Kehar Singh Soharu and Mr.Deepak Gupta.

6. The Board of Directors of the Company in their meeting held on 20.01.2015 executed and approved a declaration of solvency, which stated that after having made a full inquiry into the affairs of the Company, an opinion had been formed that the Company would be able to pay its debts, in full, within a period of three years from the commencement of the winding up. The declaration of solvency was accompanied with a statement of the Company's assets and liabilities as on 31.12.2014. The said declaration was filed with the Registrar of Companies, 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 Companies Act, 1956.

7. An extra-ordinary General Meeting of the members of the Company was held on 20.02.2015, at the registered office of the Company, where a special Resolution for the voluntary liquidation of the

Company was passed and one Mr. Ramesh Kumar Indora, was appointed as the Voluntary Liquidator of the Company.

8. Notification of appointment of the Voluntary Liquidator, as required under Section 516 of the Companies Act, 1956, read with Rule 315 of the Companies (Court) Rules, 1959 in Form No. 151, was published in the Official Gazette on 21.03.2015 and in the newspapers, “Financial Express” (English) on 25.02.2015 and “Jansatta”(Hindi) dated 25.02.2015 . Further, the Voluntary Liquidator had filed notice of his appointment, in Form 152, with the Registrar of Companies, on 26.02.2015.

9. The Voluntary Liquidator, as required under Section 497 of the Companies Act, 1956, read with Rule 329, published the Notification, in Form No. 155, regarding the holding of the final General Meeting on 15.02.2018 in the newspapers “Business Standard” (English edition) on 18.12.2017 and “Business Standard” (Hindi edition) on 18.12.2017 and in the Official Gazette on 13.01.2018.

10. The Voluntary Liquidator has filed accounts of the Company in Form No. 156 and 157, as prescribed under Rule 329 and 331 of the Companies (Court) Rules, 1959 for the period from 20.02.2015 to 15.12.2017 before the Registrar of Companies, NCT Of Delhi and Haryana on 22.02.2018, within the prescribed period. As per the statement of accounts of the winding up process, a total of Rs.2,03,78,074/- was recovered during the winding up process and the same was used towards the remuneration of the liquidator, publication of

notices, professional fees, incidental & outlay charges and towards statutory tax dues. A sum of Rs. 1,80,75,853/- was returned to the contributories as part of their capital as well as Dividend and Securities payment.

11. The Voluntary Liquidator has furnished a 'No Dues Certificate', stating that the company had no outstanding dues, as on date.

12. The Voluntary Liquidator has further submitted a letter dated 17.10.2018, received from the Income Tax Department, stating that the Company has no dues towards Income Tax.

13. The Registrar of Companies has provided a letter dated 07.08.2018, stating that the necessary documents and forms have been filed by the Company and that it has no objection to the Dissolution of the Company.

14. The Contributories of the Company submitted an Indemnity Bond on 07.02.2018, stating therein that there is no balance in the accounts of the Company as on date and that there are no outstanding dues/claims or demand by any Government Department or any other party against the Company at this stage. They further undertook to pay and settle all lawful claims arising in future, after the winding up of the Company and to indemnify any person for any losses that may arise pursuant to the winding up of the Company and to settle any future liability/debt that may arise against the Company, after the liquidation.

15. The Official Liquidator has further submitted that the affairs of the Company have been conducted in a manner, not prejudicial to the interest

of the members and is thus, of the opinion that the Company may be dissolved with effect from the date of the filing of the present petition.

16. Having regard to the aforesaid facts and circumstances and the record of the case, the prayer made in the petition is allowed and the 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. 24.12.2019.

17. Copy of the order will be filed by the Official Liquidator with the Registrar of Companies within the statutory period, as per the Companies Act, 1956.

18. The petition is disposed of in the aforesaid terms.

JYOTI SINGH, J

JANUARY 17, 2020

///