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

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Date of decision: 17.02.2020

+ CO.PET. 8/2020

TKJ MARKETING GROUP PRIVATE LIMITED
(IN VOL.LIQN.)

..... Petitioner

Through: Mr. Rishi Manchandra, 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 TKJ MARKETING GROUP PRIVATE LIMITED, be dissolved from the date of the filing of the instant petition.
2. The record shows that the Petitioner Company was incorporated on 18th July 1984, with the Registrar of Companies, NCT of Delhi and Haryana. The Corporate Identity Number of the Company is U74899DL1984PTC018722. The registered office of the Company is situated at 4/6 – Asaf Ali Road, Delhi 110002, within the territory of the NCT of Delhi.
3. That the Authorized share capital of the Company as per the record is Rs.1,00,000/- (Rupees One Lacs Only) divided into 1,000 (One Thousand) Equity shares of Rs. 100/- (Hundred) each.

4. As per the records, majority of Shares i.e. 1000 shares were held by Mr. Ajay Khanna, Mr. Narendra Kumar Tuli, Ms. Sadhana Khanna, Mr. Ajay Sethi, Mr. Arun Jethi, Mr. Jitender Kumar, Mr. Neeraj Tuli, and Mr. Satish Chand Dewan.
5. The Directors of the Company, as on the date of passing the Resolution of Voluntary Winding Up, were Mr. Narendra Kumar Tuli and Mr. Ajay Khanna.
6. The Board of Directors of the Company, in their meeting held on 10.01.2014 executed and approved a Declaration of Solvency under Section 488 of Companies Act, 1956, 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 by a statement of the Company's assets and liabilities as on 28.01.2014. 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 12.02.2014, at the registered office of the Company, where a special Resolution for the voluntary liquidation of the Company was passed and one Mr. Ashok Tyagi, was appointed as the Voluntary Liquidator of the Company.

8. Notification of the 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 15.03.2014 and in the newspapers, “The Statesman” (English Edition) and Veer Arjun (Hindi Edition) on 17.02.14. Further, the Voluntary Liquidator had filed notice of his appointment in Form 152, with the Registrar of Companies, on 17.02.2014.

9. Record reveals that the Voluntary Liquidator has followed all procedures and made all the compliances in accordance with aforesaid Regulations and in pursuance of the same, the final General Meeting of Shareholders was convened on 08.05.2017.

10. The Voluntary Liquidator filed final accounts of the Company for the period from 12.02.2014 to 10.04.2017 before the Registrar of Companies, NCT Of Delhi and Haryana on 07.06.2017, within the prescribed period. As per the statement of accounts of the winding up process, a total of Rs.45,00,048/- was recovered during the winding up process and same was used towards the remuneration of the Liquidator, publication of notices, professional fees, incidental & outlay charges and statutory tax dues. A sum of Rs. 40,80,476/- 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 20.09.2016, 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 26.11.2019, 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 have submitted an Indemnity Bond on 13.02.2017, stating therein that there is no balance in the accounts of the Company as on date and also there are no outstanding dues/claims or demand by any Government Department or any other party against the Company. They have undertaken to pay and settle all the lawful claims arising in future, if any, 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 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 filing of the petition.

16. Thus, 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. 21.01.2020.

17. Copy of the order 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.

FEBRUARY 17, 2020

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JYOTI SINGH, J

