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

\+ **CO. PET. No. 12/2020**

IN THE MATTER OF

IMATION (INDIA) PRIVATE LIMITED ......Petitioner

Through: Ms. Ruchi Sindhwani, Sr. Standing Counsel and Ms. Megha Bharara, Adv. for Official Liquidator

CORAM:
HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER

% **24.07.2020**

(Video-Conferencing)

1. This petition is filed under section 497(6) of the Companies Act, 1956 (hereinafter referred to as "the Act") by the Official Liquidator (OL), seeking dissolution of the company, Imation (India) Private Limited (in Members' Voluntary Liquidation) (hereinafter referred to as "the Company").

2. The Company was incorporated under the provisions of the Companies Act, 1956 with the name "Imation (India) Private Limited" with Registrar of Companies, NCT of Delhi & Haryana at Delhi on 3rd December,1997 *vide* CIN No. U30009DL1997PTC090971 with an authorized capital of ₹20,00,00,000 (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crores) equity share of ₹10/- (Rupees Ten) each. The Paid-up Capital of the Company as per the Master

Data available on the portal of MCA21 is ₹16,53,50,000/- (Rupees Sixteen Crores Fifty Three Lacs and Fifty Thousand only).

3. The registered office of the company is situated within the territory of NCT of Delhi at H-10, Basement, Jangpura Extension, South Delhi, New Delhi – 110014.

4. The first promoters at the time of incorporation were Mr. Rajiv Krishan Luthra and Mr. Harminder Chawla.

5. At the time of Members Voluntary Winding up of the petitioner company, there were two shareholders. The directors at the time of Members Voluntary Winding-up were Mr. Mohinder Singh Merwaha, Mr. Suraj Prakash Oberoi and Mr. John Desmond Mc Daid. The financial position of the company is disclosed in the audited balance sheets ending as on 31st March, 2014 and 31st March, 2015 which are also annexed to the petition.

6. The prescribed Form No. 149 for the Declaration of Solvency was filed with the Registrar of Companies on 27th May, 2015 *vide* SRN No.C54194121.

7. Pursuant to the provisions of Section 484 (1) 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 4th June, 2015 and a special resolution was passed whereby Mr. Jitender Singh was appointed as Voluntary Liquidator of the Company. In this regard Form MGT-14 was filed with the Registrar of Companies.

8. That as per the requirement of Section 485 of the Act, the Company has published a notification in newspapers namely "Business Standard" (English) and (Hindi) on 17th June, 2015 and in "The Official Gazette" on 4th July, 2015.

9. The notice of appointment of Voluntary Liquidator in Form 152 as required under Section 493 R/W 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.

10. Further, pursuant to the provisions of Section 497 of the Act, the Liquidator has also published Form No.155 in the newspapers namely 'Financial Express' (English) & "Jansatta" (Hindi) on 17 May, 2019 and in Official Gazette (English & Hindi) on 1st June, 2019 for the final meeting to be held on 30th June, 2019.

11. The Final Meeting of the said company was held on 30th June, 2019 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 4th June, 2015 to 30th June, 2019 with the Registrar of Companies, NCT of Delhi & Haryana in Form 156 *vide* SRN : H76596071 dated 6th July, 2019 & Form 157 *vide* SRN : H76594910 dated 6th July, 2019 and with the Official Liquidator on 10th July, 2019.

12. The Official Liquidator has received No Dues Certificate from Income Tax Department and no objection has been received from the Registrar of Companies.

13. The Voluntary Liquidator Mr. Jitender Singh, has filed Affidavit dated 04.12.2019 & Indemnity Bond dated 21.02.2020 undertaking to indemnify *"the concerned parties / departments / authorities of local / State / Government of India, if any, Dues / Shortage / Tax, other liabilities which may arise in future in relation with M/s Imation (India) Private Limited (in Liquidation)"*.

14. The Official Liquidator 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.

15. 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. 1st July, 2020.

16. 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.

17. The petition is accordingly disposed of.

C. HARI SHANKAR, J

JULY 24, 2020