

\$~

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

+ **Co. Pet. No. 14/2020**

IN THE MATTER OF

MARWAH CONSTRUCTION PRIVATE LIMITED (IN
MEMBERS' VOL. LIQN.)Petitioner

Through: Ms. Sangeeta Chandra, Advocate
for the Official Liquidator

CORAM:

HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER

31.07.2020

%

(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 MARWAH CONSTRUCTION PRIVATE LIMITED (in Members' Voluntary Liquidation) (hereinafter referred to as "the Company").

2. The said Company was incorporated on 13th February, 1991 having Corporate Identity Number U74899DL1991PTC043090 under the provisions of the Companies Act, 1956.

3. The registered office of the Company was situated within the territory of NCT of Delhi at R-831, New Rajinder Nagar, New Delhi.

4. The Company was having Authorized Share Capital of ₹25,00,000/- (Rupees Twenty Five Lakhs Only) divided into 2,50,000 (Two Lakh Fifty Thousand) equity shares of ₹10/- (Rupees Ten) each and the Paid-Up Share Capital is ₹1,00,200 (Rupees One Lakh Two Hundred Only) divided into 10,020 (Ten Thousand Twenty) equity shares of ₹10/- (Rupees Ten) each.

5. The first promoters at the time of incorporation were Mr. Surinder Singh Marwah and Ms. Gurinder Kaur.

6. At the time of Members' Voluntary Winding up of the petitioner Company, there were two shareholders namely, Mr. Surinder Singh Marwah and Mr. Jasmeet Singh Marwah and they were also the Directors of the Company. The financial position of the Company as disclosed in the audited balance sheets ending as on 31st March, 2008 and 31st March, 2009 are also annexed to the petition.

7. The prescribed Form No. 149 for the Declaration of Solvency was filed with the Registrar of Companies on 19th January, 2010.

8. Pursuant to the provisions of Section 484(1) and other applicable provisions of the 'Act', the Extra-ordinary General Meeting (EGM) of the members of the said Company was held on 20th January, 2010 and a special resolution was passed whereby, Sh. Jasmeet Singh Marwah was appointed as the Voluntary Liquidator of the Company.

9. As per the requirement of Section 485 of the 'Act', the citation were published in the newspapers namely "Veer Arjun" (Hindi) and "The Statesman" (English) as well as in the Official Gazette

(English & Hindi) on 26th January, 2010 & 20th February, 2010 respectively.

10. The notice for 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 Registrar of Companies on 23th January, 2010. The Voluntary Liquidator has also given notice of his appointment in Form No. 151 as required under Section 516 of the Companies Act, 1956 read with Rule 315 of the Companies (Court) Rules, 1959 in the newspapers namely “Veer Arjun” (Hindi) and “The Statesman” (English) as well as in the Official Gazette (English & Hindi) on 26th January, 2010 & 20th February, 2010 respectively.

11. Further, pursuant to the provisions of Section 497 (1) of the Companies Act, 1956 read with Rule 329, the Voluntary Liquidator has also published Form No. 155 in ‘Veer Arjun’ (Hindi) on 19th May, 2010 and in the Official Gazette (English & Hindi) on 19th June, 2010 for convening the final meeting to be held on 22nd June, 2010.

12. The Final Meeting of the said Company was held on 22nd June, 2010 and the Voluntary Liquidator has filed accounts of the said Company (in Vol. Liqn.) in Form No. 156 & 157 as prescribed under Rule 329 & 331 of the Companies (Court) Rules, 1959 for the period from 20th January, 2010 to 10th May, 2010 with the Official Liquidator on 30th June, 2010 & before the Registrar of Companies, NCT of Delhi & Haryana, New Delhi on 15th January, 2011 and 5th July, 2010 respectively.

13. Both the Directors namely Mr. Surinder Singh Marwah S/o Sh. Inder Singh Marwah and Mr. Jasmeet Singh Marwah S/o Sh. Surinder Singh Marwah have jointly executed an Indemnity Bond & their respective Affidavits dated 27th December, 2010 undertaking to indemnify the concerned parties/ departments/ authorities/ of local/ State Governments and Government of India if any dues/ shortage/ tax liabilities arise in future in relation with the Company.

14. The Official Liquidator has received No Objection Certificate dated 16th March, 2011 from the Registrar of Companies.

15. The Voluntary Liquidator has also submitted the No-Dues Certificate dated 09th January, 2020 against the charges created with the Oriental Bank Of Commerce for an amount of ₹18,27,85,000/.

16. Pursuant to the letter written by the office of the Official Liquidator on 4th November, 2019, the office of the Income Tax Officer had raised a net outstanding tax demand of ₹4,21,466/- and ₹790/- respectively qua the Company. On the representation made by the Voluntary Liquidator, demand of ₹4,21,466/- was rectified by the Assessing Officer on 17th January, 2020 and a rectified demand for ₹790/- only was indicated. This rectified demand has been deposited by the Voluntary Liquidator on 27th January, 2020 *vide* challan serial no. 02716 and therefore, there are no remaining dues of the Income Tax department.

17. 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.

18. 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 named MARWAH CONSTRUCTION PRIVATE LIMITED (in Members' Voluntary Liquidation) is hereby wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition.

19. 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'.

20. The petition is accordingly disposed of.

C. HARI SHANKAR, J

July 31, 2020