

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORIGINAL JURISDICTION)

FRIDAY, THE 10TH DAY OF DECEMBER 2021

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

COMP.A.NO.309 OF 2021

In the matter of the Companies Act 1956
and
In the matter of M/s. GOODWIL
Financial Services Private Limited
(Under members Voluntary Liquidation)

The Official Liquidator,
High Court, Madras

..Applicant

This Company Application praying this Court be pleased to take this report on record of the Official Liquidator filed under Section 497(6) of the Act, 1956 in the above matter and pass an order to dissolve M/s. Goodwill Financial Services Private Limited (in voluntary Liquidation).

This Company Application coming on this day before this Court for hearing in the presence of M/s. Bavi Setty Sridhar Deputy Official Liquidator for the applicant herein, and upon reading the Judges summon and Report of the Official Liquidator filed herein, the Court made the following order:

This application is filed under Section 497(6) of the Companies Act, 1996 to pass an order of dissolution of M/s.Goodwill Financial Services Private Limited, which is the company in voluntary liquidation.

2. In support of this application, the Official Liquidator has filed a report dated 18.11.2021 along with 10 annexures thereto. M/s.Goodwill Financial Services Private Limited passed a special resolution dated 08.08.2016 for voluntary winding up and appointed Mr.A.M.Sridharan as the Liquidator. Pursuant thereto, the Liquidator submitted a report to the Official Liquidator that the affairs of the company in liquidation were fully wound up and that the final meeting was held on 08.03.2016. In such report, he stated that the final accounts were placed before the members at the final meeting. A copy of the accounts were submitted to the Official Liquidator for scrutiny. It appears that a Declaration of Solvency was provided by the Directors of the company on 07.03.2016 and a copy thereof was filed with the Registrar of Companies, Chennai, Tamil Nadu. The Official Liquidator has annexed relevant documents evidencing compliance with requirements for a voluntary liquidation under the Companies Act, 1956.

3. With regard to the assets and liabilities of the company, it is stated that the estimated value of assets as on the date of commencement of winding up was Rs.88,96,30,286/-. A sum of Rs.1,03,63,22,619.41/- was realized by the Liquidator from the sale proceeds of the assets of the company. The liabilities of the company were discharged from and out

of the said sum. Eventually, the surplus of Rs.97,95,80,118/- was distributed in specie to the contributories of the company.

4. The Registrar of Companies has provided its no objection by letter dated 20.07.2021 which is annexure-IX to the report of the Official Liquidator. The Income Tax Department has also provided its no objection certificate dated 16.07.2021, which is annexure-X to the report.

5. Upon perusal of the aforesaid, it may be concluded that the affairs of the company were not conducted contrary to the interest of the members of the company or to public interest. As such, there is no impediment to order the dissolution of the company.

6. For the reason stated above, M/s.Goodwill Financial Services Private Limited, a company in voluntary liquidation, is ordered to be dissolved. Consequential compliances shall be carried out.

WITNESS, THE HON'BLE MR.JUSTICE MUNISHWAR NATH BHANDARI, ACTING THE CHIEF JUSTICE OF MADRAS HIGH COURT, AS AFORESAID THIS THE 10TH DAY OF DECEMBER 2021

Sd/-

JOINT REGISTRAR(O.S)(I/C).

//CERTIFIED TO BE A TRUE COPY//

DATED THIS THE

DAY OF

2022

COURT OFFICER.

From 25th September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decree in this format.

R.s/12.01.2022

COMP.A.NO.309 OF 2021

ORDER DATED:10.12.2021

THE HON'BLE MR.JUSTICE
SENTHILKUMAR RAMAMOORTHY

FOR APPROVAL ON: 04/02/2022
APPROVED ON: 07/02/2022

Copy to:

1.The Official Liquidator,
High Court, Madras.