



WEB COPY



Comp.A.No.342 of 2021 in C.P.No.546 of 2000

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SENTHILKUMAR RAMAMOORTHY, J

This application is filed under Section 481 of the Companies Act, 1956, to dissolve M/s.KCA Infochem Private Limited, the company in liquidation (the Company).

2. In support of this application, the Official Liquidator has filed a report dated 07.12.2021. In such report, it is stated that the Company was ordered to be wound up by order dated 03.01.2001. Upon taking charge of the assets and affairs of the Company, it is further stated that the available assets in the office of the Company were brought to sale under orders of this Court and that a sum of 5,500/- was realized as sale proceeds. In spite of being called upon to do so, the Official Liquidator states that the ex-directors of the Company did not file the statement of affairs. Upon calling for the records of the Company from the Registrar of Companies, Tamil Nadu, the Official Liquidator submits that the Company had not filed its balance sheet from the date of incorporation.



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3. As regards the funds position, it is stated that an aggregate sum of Rs.13,858.84 is available to the credit of the Company. In view of the funds position of the Company, it is stated that claims were not called for from creditors. The Official Liquidator has filed the final accounts of the Company, which is supported by an auditor's certificate dated 14.12.2021. The present application is filed in these facts and circumstances.

4. In view of the funds position of the Company and the non-availability of assets, no purpose would be served by continuing with the winding up of the Company. Indeed, about 20 years have elapsed since the winding up order was issued and it would result in the limited resources of the Official Liquidator's office being unjustly appropriated if the winding up process is continued. Therefore, it is just and reasonable to dissolve the Company.

5. For reasons set out above, this application is allowed by issuing the following directions:-

(i) M/s.KCA Infochem Private Limited (under liquidation) is hereby dissolved.

(ii) After meeting all incidental expenses of the winding up process, including this application, the Official Liquidator is



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directed to remit the remaining amount lying to the credit of the Company into the Companies Liquidation Account as undistributed assets in terms of Section 555 of the Companies Act, 1956.

(iii) All consequential compliances shall be carried out by the Official Liquidator.

(iv) Subject to compliance with the above directions, the Official Liquidator is discharged as the Liquidator of KCA Infochem Private Limited and C.P.No.546 of 2000 is closed.

17.12.2021

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