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

+ **CO.PET. 9/2021**

IN THE MATTER OF:

NAG CONSTRUCTORS PRIVATE LIMITED (IN VOL LIQN.)

....Petitioner

Through: Ms. Ruchi Sindhvani, Sr. Standing
Counsel and Ms. Megha Bharara, Advocate for
Official Liquidator

CORAM:

HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER (ORAL)

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05.04.2021

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, Nag Constructors Private Limited (in members voluntary liquidation).

2. The said Company was incorporated under the provisions of the Companies Act, 1956 with the name "NAG CONSTRUCTORS PRIVATE LIMITED" with Registrar of Companies, NCT of Delhi & Haryana at Delhi on 29th October, 1983, (Twenty Ninth day of October Nineteen Hundred Eighty Three) vide CIN No. U74899DL1983PTC016868 with an authorized capital of ₹ 5,00,000/- (Rupees Five Lacs only) divided into 50,000 (Fifth Thousand) 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 ₹ 5,00,000/- (Rupees Five Lacs only).

3. The registered office of the company is situated within the territory of NCT of Delhi at 104, DLF Cinema Complex, Greater Kailash-II, New Delhi – 110048.

4. The first promoters at the time of incorporation were Mr. Harcharan Singh Nag and Mr. Amrik Singh Nag.

5. At the time of Members Voluntary Winding up of the petitioner company, there were two equity shareholders. The directors at the time of Members Voluntary Winding-up were Mr. Harcharan Singh Nag and Mr. Amrik Singh Nag. The financial position of the company as disclosed in the audited balance sheets ending as on 31st March, 2015 and 31st March, 2014 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 11th January, 2016 vide SRN No. C75334862.

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 February, 2016 and a special resolution was passed whereby Ms. Sonam Kohli, Chartered Accountant was appointed as the Voluntary Liquidator. The necessary form as well as minutes of

the meeting dated 4th February, 2016 was filed by the Company with the ROC.

8. That as per the requirement of Section 485 of the Act, the Company has published a notification in newspapers namely “Times of India” (English) and “Navbharat Times” (Hindi) on 27th February, 2016 and in “The Official Gazette” on 23rd July, 2016.

9. The notice of appointment of Voluntary Liquidator in Form 152 was filed with Registrar of Companies on 12th February, 2016 *vide* SRN no.C78460599.

10. Further, pursuant to the provisions of Section 497 of the Act, the Liquidator has also published Form No.155 in the newspapers namely ‘The Times of India’ (English) and “Navbharat Times” (Hindi) on 25th April, 2017 and in the “Official Gazette” (English & Hindi) on 27th May, 2017 for the final meeting to be held on 29th May, 2017.

11. The General Meeting of the said company was held on 29th May, 2017. The Voluntary Liquidator placed the Liquidators’ Accounts in Form 156 as prescribed under Rule 329 of the Companies (Court) Rules, 1959 for the period from 11th January, 2017 to 28th May, 2017. The Voluntary Liquidator has filed Form 156 *vide* SRN: G46278537 & Form 157 *vide* SRN: G46278974 with the Registrar of Companies, NCT of Delhi & Haryana on 17th June, 2017 and with the Official Liquidator on 21st March, 2018.

12. The Official Liquidator has received No Dues Certificate from Income Tax Department. The Registrar of Companies has also intimated the office of the Official Liquidator that they have no objection to the dissolution of the Company.

13. The directors i.e. Mr. Harcharan Singh Nag & Amrik Singh Nag, Directors, have filed Indemnity Bonds dated 15th March, 2018 undertaking to “*a) to pay and settle all lawful claims arising out of the winding up of the Company. b). to indemnify any person for any losses that may arise pursuant to the winding up of the company. c) To settle all lawful claims and liabilities which have not come to our notice at this stage, even after winding the Company has been wound up under the Companies Act, 1956*”.

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. 5th March, 2021.

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.

APRIL 5, 2021/kr

