$~ 4 (company)

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

\+ **CO.PET. 17/2021**

IN THE MATTER OF:

DUFRY INDIA WHOLESALE TRADING PRIVATE LIMITED (IN MEMBERS' VOL. LIQN.) ....Petitioner

Through: Ms. Sangeeta Chandra, Standing Counsel for the Official Liquidator

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

O R D E R (ORAL)

% **19.04.2021**

1. This petition is filed under Section 497(6) of The Companies Act, 1956 (herein referred to as '*the Act*') by the Official Liquidator (OL), seeking voluntary winding up of the Company DUFRY INDIA WHOLESALE TRADING PRIVATE LIMITED (in members Voluntary Liquidation) (herein referred to as the "*petitioner Company*").

2. A perusal of the petition shows that the petitioner Company was incorporated under the provisions of the Act on 11^{th} May, 2011 having Corporate Identity Number U51909DL2011PTC218977, under the provisions of the Companies Act 1956, with the Registrar of Companies, NCT of Delhi & Haryana having registered office situated at Plot No. 62, Basement, Pocket-2, Jasola, New Delhi-110025.

3. That the Authorized Share Capital of the petitioner Company (in Vol. Liqn.) is ₹22,00,00,000/- (Rupees Twenty Two Crores Only) divided into ₹22,00,000/- (Rupees Twenty Two Lakhs Only) equity share of ₹100/- (Rupees One Hundred Only) each.

4. At the time of Members' Voluntary Winding up of the petitioner Company, there were two shareholders and three Directors namely Mr. Kavanal Balasundaram Ranjith Kumar, Mr. John Macdonald Forrest and Mr. Deepak Agarwalla Kumar. The financial position of the petitioner Company as disclosed in the audited balance sheets ending as on 31st March, 2015 and 31st March, 2014 are annexed to the petition.

5. The Declaration of Solvency was executed and approved by the Board of Directors. The Declaration of Solvency has been verified by the respective affidavits of the majority directors dated 16th December, 2019 and 17th December, 2019. The Directors have declared that the contents of the Declaration of Solvency as made on 8th February, 2016 were true and correct to the best of their knowledge at the time when the declaration was filed and continue to be correct till the date of filing of the affidavits. The Declaration of Solvency was filed with the Registrar of Companies on 7th March, 2016 in the prescribed Form No. 149 read with Rule 313 of the Companies (Court), Rules 1959 alongwith the Statement of the Company's Assets and Liabilities as at 30th November, 2015 being the latest practicable date. An Independent Auditor's Report as per requirement under Section 488(2)(b) of the Companies Act 1956, has been attached with the Declaration of

Solvency. The said documents are annexed to this present petition.

6. Pursuant to the provisions of Section 484(1)(b) and other applicable provisions of the 'Act', an Extra-ordinary General Meeting (EGM) of the petitioner Company was convened and held on 8th February, 2016 at the registered office of the petitioner Company situated at Plot No. 62, Basement, Pocket-2, Jasola, New Delhi-110025 for passing a special resolution for voluntary winding up of the petitioner Company by its members. Accordingly, a special resolution was passed that the petitioner Company be wound up voluntarily and Mr. Sanjay Aggarwal was appointed as a Voluntary Liquidator u/s 490 of the Act. It is stated that the copy of minutes of the Extra Ordinary General Meeting dated 8th February, 2016 alongwith Form 23 has been filed with the ROC.

7. The petitioner Company has given notice of the resolution for members voluntary winding up, as required under Section 485(1) of the Companies Act, 1956 by advertisement in "Business Standard" (English and Hindi) on 8th March, 2016 and in the "The Gazette of India" on 28th May, 2016.

8. The notice by the Voluntary Liquidator of his appointment under Section 516 of the Act read with Rule 315 of the Company's (Court) Rule, 1959 was given in Form No. 151 as published in the newspapers and Official Gazette on 9th March, 2016 and 28th May, 2016 (as mentioned in para 7 of this order) and in Form No. 152 for his appointment before the Registrar of Companies, NCT of Delhi &

Haryana on 8th March, 2017. A copy of Form 152 filed with the Registrar of Companies alongwith copy of publication in the Official Gazette are annexed to the petition.

9. The Voluntary Liquidator has called the Final General Meeting of the members by advertisement of notice in Form No. 155 published in the newspaper namely 'Financial Express' (English) & 'Jansatta' (Hindi) on 30th November, 2018 and in Official Gazette (English & Hindi) on 8th December, 2018.

10. The Final General Meeting of the petitioner Company was held on 31st December, 2018 and the Statement of Account in Form No. 156 for the period 8th February, 2016 to 26th November, 2018 was laid before the members in the meeting and was adopted unanimously. The relevant documents have been annexed with the petition and are on record.

11. The Voluntary Liquidator has filed the audited Statement of Account in Form No. 156 and return in Form No. 157 with the ROC, NCT of Delhi & Haryana in terms of Section 497 as prescribed under Rule 329 of the Companies (Court) Rules, 1959.

12. The Voluntary Liquidator has submitted copy of No Dues Certificate dated 23rd May, 2018 and 12th June, 2018 from the Income Tax Department stating that as on date, there is no demand outstanding against the petitioner Company (in Vol. Liqn.).

13. The Voluntary Liquidator, Mr. Sanjay Aggarwal has *vide* letter dated 27th March, 2019 provided the copy of bank statement of the petitioner Company account to the office of Official Liquidator showing zero balance and that the account has been closed.

14. It is stated that in order to provide further safeguard, the Director, Mr. Ranjith Kumar Kavanal Balasundaram has filed an Indemnity Bond & Affidavit dated 1st March, 2019 notarised in Hong Kong undertaking that there are no outstanding dues/claims or demand pending to any Government Department against the petitioner Company and that in case, any dues, claims or demand of whatsoever nature arises or are found against the petitioner Company, they shall be paid by him on behalf of the petitioner Company.

15. The Registrar of Companies NCT of Delhi & Haryana, New Delhi *vide* its letter No. 1313 dated 16th May, 2019 has stated that it has no objection for dissolution of the petitioner Company (in Vol. Liqn.).

16. The Official Liquidator has scrutinized the records submitted by the Voluntary Liquidator and has recorded satisfaction that necessary compliances of Section 497 of the Act and the other relevant provisions of the Act have been made and that the affairs of the Company have not been conducted in any manner prejudicial to the interest of its members or to the public.

17. In view of the foregoing and the satisfaction accorded by the Official Liquidator, I may note that nothing is seen to be prejudicial to the shareholders or the public interest. Accordingly, this petition is allowed. The said Company stands dissolved from the date of filing this petition i.e. 26th March, 2021.

18. The Voluntary Liquidator and the Official Liquidator may intimate the concerned ROC about this order for necessary compliance, within a period of 30 days hereof.

C. HARI SHANKAR, J.

APRIL 19, 2021/kr