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

+ CO. PET. NO. 19/2021

IN THE MATTER OF :

M/s CHETAK INTERNATIONAL CARGO LIMITED

.... Petitioner

Through: Mr. D. Bhattacharya, Standing
Counsel for the Official Liquidator

CORAM:

HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER (ORAL)

18.11.2021

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1. This is a petition filed under Section 497(6) of the Companies Act, 1956 by the Official Liquidator, reporting for the voluntary winding up of M/s Chetak International Cargo Ltd. (in members' voluntary liquidation).

2. It is the submission of Mr. D. Bhattacharya, Advocate, appearing for the Official Liquidator, the present is a case of members' voluntary liquidation. He submits that it was seemingly a closely held Company, with limited number of shareholders, and the Company is one that has no debts. He also submits the Voluntary Liquidator largely appears to have met with the due compliances, post his appointment. He submits that the Company passed a special resolution in its Extraordinary General Meeting held on 10th January, 2014 for its voluntary winding up of the Company, wherein, Sh. Jai Karan Sharma, was appointed as Company Liquidator of the Company. The said resolution form is a part

of this petition at Annexure F. The aforesaid resolution was preceded by a 'Declaration of Solvency' dated 18th November, 2013, whereby the Directors affirmed the Company does not have any debts. He submits that the Voluntary Liquidator filed the requisite forms and notices with Registrar of Companies, sent out notices published in the Official Gazette, as well as in newspaper namely in "The Hindu" (English) and "Veer Arjun" (Hindi). Posting the winding up all accounts by Voluntary Liquidator, the Final meeting of the Company also approved the manner of carrying out the dissolution. The Voluntary Liquidator has also furnished an indemnity bond, and has also informed the Official Liquidator regarding the non- receipt of a NOC from the Income Tax Authority. Thereafter, the Official Liquidator has written to the Income Tax Authority, and last of the letters was dated 6th July, 2018. However, till date, the Official Liquidator has not received any intimation from Income Tax Department regarding the NOC. Accordingly, it may safely be presumed that there isn't any objection from the concerned authority for dissolving this Company. On other hand, the Registrar of Companies has already furnished its NOC *vis-à-vis* dissolution of the Company. Hence, the compliances have largely been met with by Voluntary Liquidator.

3. The Counsel for Official Liquidator also submits that the Official Liquidator has scrutinized the records submitted by the Voluntary Liquidator and has recorded satisfaction as the necessary compliances under the Act of 1956 and as per his view the affairs of the Company have not been conducted in a manner prejudicial to the interest of its members or of the public at large. The Official Liquidator has also not

received any complaint (s) thus far, whether against the Company or against the Voluntary Liquidator. Hence, Mr. Bhattacharya states that in these circumstances the Official liquidator has sought for the dissolution of the Company. He further submits that just like ‘incorporation’, ‘dissolution’ of a Company is ordinarily a matter of pure commercial decision of the respective businessmen, and if there isn’t any element of ‘fraud’ etc., law doesn’t prevent anyone to either incorporate or dissolve a company. He thus humbly pleads for allowing the present petition.

4. Heard. In view of the submissions above, it is clear that the Official Liquidator has scrutinized the records of the Company, and has not found any prejudice being caused to the members or to the public at large nor has he found any complaint against the Company. In view of the above and the satisfaction recorded by the Official Liquidator, the Company is hereby directed to be to be dissolved from the date of the present petition.

5. Copy of this order be filed by the Official Liquidator with the Registrar of Companies within the statutory period as per the Act and underlying rules.

6. The petition is disposed of with above directions.

C. HARI SHANKAR, J

NOVEMBER 18, 2021/kr