

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

OFFICIAL LIQUIDATOR'S REPORT NO.05/2022
IN
COMPANY PETITION NO.09/1961

In the matter of dissolution of "National Commercial Corporation Limited" (In Liqn.)

Office notes, Office Memoranda of
Coram, appearances, Court's orders
or directions and Registrar's orders.

Court's or Judge's Orders

Shri Anjan De, Advocate for Official Liquidator.

CORAM : S.M. MODAK, J.
DATE : 09/06/2022

Heard learned Advocate Shri De for Official Liquidator. The Company National Commercial Corporation Limited was wound up (in liquidation) as per order dated 12/02/1962 passed in Company Petition No.09/1961 passed by this Court (Principal Bench), Official Liquidator Bombay was appointed and then it is transferred to the office of Official Liquidator at Nagpur. Till today, the Official Liquidator Nagpur has taken various steps. The Misfeasance Proceedings No.03/1967 and 05/1967 were also disposed of by this Court on 24/07/2014. The claims of workmen and creditors could not be called for want of sufficient fund position. As on 20/01/2022, there is only an amount of Rs.34,447/- available to the credit of the Company in liquidation. For the last 60 years, no claims were received by the Official Liquidator. Even the latest half yearly statement as required under Section 462 of the Companies Act for the period 1st April, 2021 to 30th September, 2021 are also uploaded.

2. Notice before dissolution was also given wide publicity in

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different newspapers. Also an expenses of Rs.42,139/- was incurred. The Ministry of Company Corporate Affairs have also given instructions for taking steps for dissolution of Company is justified. As contemplated under Section 559 of the Companies Act, 1956 even dissolution can be open it in future. The claim is filed within a period of two years.

3. Considering the above circumstances, the prayer for dissolution needs to be granted as there are no funds and assets belonging to the Company as contemplated under Section 481 of the Companies Act. Hence the following order is passed:

- a) Prayer is allowed.
- b) The Company in liquidation National Commercial Corporation Limited is declared as dissolved.
- c) It is permitted to dispose of the record of the Company as contemplated under Section 550 of the Companies Act.
- d) The filing of half yearly statement of the account as contemplated under Section 482 of the Companies Act is dispensed with.
- e) The official liquidator is permitted to pay fees of learned Advocate of this report from the Common Pool Fund.

4. The Official Liquidator Report is disposed of.

JUDGE

R.S. Sahare