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A.No.193 of 2022

in

C.P.No.205 of 2012

SENTHILKUMAR RAMAMOORTHY, J

This application is filed under Section 481 of the Companies Act 1956 seeking dissolution of the company under provisional liquidation and for orders incidental and ancillary thereto.

2. In support of this application, the Official Liquidator has filed a report dated 13.05.2022. In the said report, it is stated that the Official Liquidator was appointed as the Provisional Liquidator of the company by order dated 30.01.2013. Pursuant thereto, it is stated that the Official Liquidator received refund of security deposits from the Customs Department and bank deposits for an aggregate sum of Rs.32,78,157/-. Thereafter, upon issuing demand notices to 28 debtors of the company, it is stated that a sum of Rs.4,48,105/- was realized. Claims were invited from creditors pursuant to order dated 11.01.2017. In response thereto, claims were received from the Employees Provident Fund Organization for a sum of Rs.2,49,717/- and from the Employees State Insurance Corporation for a sum of Rs.2,67,786/-. Upon adjudication, it is stated that dividend was



disbursed to the two claimants at 100% and that interest was also paid at 4%.

3. Subsequently, pursuant to order dated 14.11.2018 in C.A.No.640 of 2018, the Official Liquidator made payment to Mr.Farhat Omar Rabbani, one of the contributories, in a sum of Rs.18,36,088/-. The only other contributory, namely, Mr.Saheed Palkkandy, did not come forward to provide necessary evidence in relation to his share holding. Thus, as on 11.04.2022, it is stated that the company has funds of Rs.24,45,550.34.

4. The Official Liquidator has also obtained the auditor's certificate in relation to the final accounts from M/s.Sarathy & Vasu, Chartered Accountants. The said final accounts and certificate are enclosed with the Official Liquidator's Report.

5. Upon considering the report of the Official Liquidator and the documents annexed thereto, it is evident that no useful purpose would be served by continuing with the winding up inasmuch as the creditors have



been paid in full and the only contributory who produced documents in support of his claim was also paid.

6. Accordingly, Comp. A.No.193 of 2022 is allowed in terms of the reliefs prayed for in clauses (b), (c), (d) and (e) in paragraph 18 of the report. The Official Liquidator shall comply with all requirements under the Companies Act, 1956 in relation to the dissolution. As a consequence of the order of dissolution, C.P.No.205 of 2012 is closed and the Official Liquidator is discharged as liquidator of M/s.Dpex Worldwide Express Private Ltd. subject to full compliance with the directions issued by this Court.

10.06.2022

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