

1-Company
IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

1.CP-107-2008 (O&M)

M/s Paramount Financial Services Private Ltd (in liquidation)

....Petitioner

Versus

Naresh Kumar Aggarwal and another

..Respondents

1.CP-108-2008 (O&M)

M/s Paramount Financial Services Private Ltd (in liquidation)

....Petitioner

Versus

Naresh Kumar Aggarwal and another

..Respondents

Date of decision: 04.07.2022

CORAM: HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present: Mr. Hitesh Malik Advocate and
 Mr. Prashant Baliyan, Official Liquidator

ANIL KSHETARPAL, J (Oral)

This order shall dispose of CP-107-2008 and CP-108-2008.

Through CP-107-2008 the Official Liquidator has filed a complaint under Section 454 (5) of the Companies Act, 1956 read with Rule 125, 127, 132 of the Companies (Court) Rules, 1959. Through C.P.108-2008 a petition under Section 456 read with Section 468 of the Companies Act, 1956 has been filed for the directions to respondents to hand over the possession of assets, properties, books of accounts and records of the Company (in liquidation) and also for summoning and

examining respondents under Section 477 of the Companies Act, 1956.

On 31.01.2013, the Court noticed that the former Directors of the Company have been declared proclaimed offenders and their whereabouts are not traceable. The Deputy Commissioner, Jalandhar was directed to depute a revenue officer of the concerned area to ascertain whether any movable or immovable property owned by the former Directors of the Company (in liquidation) are located within the revenue estate of Jalandhar. On being traced, it has been found by the revenue officer that the property of the former Director-Naresh Kumar has been sold and proceeds of sale are available with the Official Liquidators.

All the possible efforts have been made to serve the respondents. These two petitions are pending for the last 14 years.

Keeping in view the aforesaid facts, let the files be consigned to the records with a permission to file application for revival as and when the presence of the former Directors can be secured by the prosecutor.

With all these observations, disposed of.

All the pending miscellaneous applications, if any, are also disposed of.

04.07.2022

rekha

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No

(ANIL KSHETARPAL)
JUDGE