

Andreza

**IN THE HIGH COURT OF BOMBAY AT GOA
COMPANY APPLICATION NO. 04 OF 2022
IN
COMPANY PETITION NO. 01 OF 2015**

Goa Agro Oils Ltd. Thr. Official Liquidator ... Applicant
Goa

Versus

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...Respondent

Ms. Amira Razaq, Advocate for the Official Liquidator.

Mr. S. D. Bhosle, Senior Technical Assistant, Registrar of
Companies, Goa, cum Official Liquidator, Goa.

**CORAM: B. P. COLABAWALLA, J
DATED: 7th FEBRUARY 2023**

P.C.

1. Leave to amend to substitute Exhibit B to the above application. Amendment to be carried out forthwith. Re-verification dispensed with.

2. The above Company Application has been filed by the Official Liquidator seeking the following reliefs :

“(a) In view of the averments made in para 7 to 11 above, whether this Hon'ble Court would be pleased to dispense with the filing of Misfeasance proceedings by the Official Liquidator as required under section 543(2) of the Companies Act, 1956 at present;

b) In view of the averments made in para 14 above, whether this Hon'ble Court would be pleased to dispense with the filing of the half yearly accounts under Rule 299 of the Companies (Court) Rules 1959, read with Section 462 of the Companies Act, 1956;

c) In view of the averments made in para 15 above, whether this Hon'ble Court would be pleased to dispense with the filing of the Annual Statement of Accounts under Rule 311 of the Companies (Court) Rules, 1959 read with Section 551 of the Companies Act, 1956;

d) In view of the averments made in para 16 above, whether this Hon'ble Court would be please to order dissolution of M/s. Goa Agro Oils Limited (in liquidation) under Section 481 of the Companies Act, 1956;

e) If the direction to prayer clause (d) above is an affirmative and, in view of the averments made in para 17 above, whether this Hon'ble Court would be pleased to permit the Official Liquidator to preserve available the papers / files of the Liquidator pertaining to M/s. Goa Agro Oils Limited (in liquidation) as required under Section 550 of the Companies Act, 1956;

f) If the above prayers (a) to (e) are in affirmative and in view of the averments made in para 18 above, whether this Hon'ble Court would be please to permit the official Liquidator or any interested

person to make an application within 2 years of dissolution order under Section 559 of the Companies Act, 1956 to declare the dissolution void;”

3. To put it in a nutshell, the Liquidator seeks to dissolve the Company (in liquidation) under Section 481 of the Companies Act, 1956, on the ground that there are no disposable assets in custody of the Official Liquidator and that it is not likely to get any funds to the credit of the Company in liquidation. It is further stated in the application that no claims have been received by the Official Liquidator, and in fact, an undertaking is also recorded on behalf of the Ex-Director of the Company in liquidation wherein he has stated that if any claim is received in the future against the Company, he shall be liable for the same and shall arrange to clear such liabilities. The Ex-Director in his letter has also prayed and also requested that the Company be dissolved.

4. As far as dispensation of filing Misfeasance Proceedings are concerned, the Official Liquidator has stated that on the basis of the records provided by the Ex-Director, the Chartered Accountants, Mr. P. V. Bhandare & Co., have expressed their inability to submit their reports in these proceedings. The Liquidator has stated that in the absence of the Statutory Books of Accounts/Records, the Liquidator could not proceed further in the matter by filing Misfeasance

Proceedings under Section 543(2) of the Companies Act, 1956 against the Ex-Directors of the Company in liquidation.

5. After perusing the Company Application in some detail as well as after hearing the learned Advocate appearing on behalf of the Official Liquidator, I do not find any impediment in granting the reliefs sought for in the above Company Application. It is accordingly allowed in terms of prayer clauses (a) to (f) reproduced herein above.

6. A copy of this Order shall be forwarded by the Official Liquidator to the Registrar within a period of thirty days from today who shall make in his books a minute of the dissolution of the company.

7. The Company Application is accordingly disposed of. There shall be no order as to costs.

8. This order will be digitally signed by the Private Secretary/Personal Assistant of this Court. All concerned will act on production by fax or email of a digitally signed copy of this order.

B. P. COLABAWALLA, J

ANDREZA PEREIRA
Digitally signed by ANDREZA PEREIRA
Date: 2023.02.08 18:08:29 +05'30'