Santosh

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OFFICIAL LIQUIDATOR'S REPORT NO. 1 OF 2022

In the matter of the Companies Act, I of 1956
And
In the matter of Various Cos. (In Liquidation)

Mr. Shatrughan Chauhan, Dy. Official Liquidator, present.

CORAM: N. J. JAMADAR, J.

DATED : 4th JANUARY, 2023

PC:-

1. Heard the Deputy Official Liquidator.

2. The Court is informed that pursuant to order dated 23rd November, 2022, a dissolution notice was published in "Free Press Journal" and "Navshakti" on 1st December, 2022.

3. An affidavit is filed reporting compliance. It is affirmed that the office of the Official Liquidator has not received any comments, claims and objections from the creditors, workers, stakeholders and share holders of 24 companies (in liquidation) which are proposed to be dissolved.

4. The dissolution notice published in the newspaper read as under:

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OLR NO. 01 of 2022/ Various Companies

In the matter of Dissolution of Various Companies (In. Liqn.)

DISSOLUTION NOTICE

Whereas the Official Liquidator attached to the Hon'ble High Court of Bombay has filed an OLR No. 01 of 2022 under Section 481 of the Companies Act, 1956 for dissolution of the Companies enlisted below.

And whereas the Hon'ble High Court vide order dated 23rd November, 2022 has directed issuance of notice inviting objection, if any, in respect of the said Company (in liqn.) enlisted herein below. In compliance of the order dated 23rd November, 2022, notice is hereby given to the workers, creditors, contributories, stake holders and general public to file objection, if any, against the dissolution of the following Companies (in liqn.) to the undersigned within 14 days from the date of publication of the present notice. In case, no objections are received, further proceedings will be initiated for dissolution of the companies (in liqn.). Any objection raised after the expiry of time stipulated herein shall not be entertained and any aggrieved person may take recourse to Rule 285 of the Companies (Court) Rules 1959 read with Section 559 of the Companies Act, 1956 as may be advised in case company get dissolved.

COMPANIES UNDER COMPULSORY WINDING UP:-

Sr. No.	Name of Company	Company Petition No.	Date of winding up
	Vilas Udyog Ltd	114 of 1969	12.10.1972
	V. Pamlays Ltd	01 of 1972	17.10.1972
	Amar Fabricator Pvt. Ltd	20 of 1971	15.11.1972
	Sai Resorts Pvt. Ltd.	129 of 1991	14.06.1994
	Galva Steels (Bombay) Pvt. Ltd.	379 of 2001	25.10.1994
	Altra Chemicals Private Limited	304 of 1990	19.09.1996
	United Express Services P. Ltd.	1021 of 1997	05.12.1997
	Dupon Silk Industries Pvt. Ltd.	388 of 1997	13.01.1999
	Sudesh Iron and Steel Works Pvt. Ltd.	441 of 1990	10.10.1996
	Harsh Exports Ltd.	294 of 1985	27.09.1985
	Folklore Communication and Management Services Pvt. Ltd.	1074 of 1977	29.06.2000
	Goodluck Land Developers Pvt. Ltd.	119 of 1997	12.07.1999
	Gopal Krishna Papers Mills Pvt. Ltd.	151 of 1979	24.02.1983
	Collies Lines Pvt. Ltd.	414 of 1980	22.12.1982
	Madhavlal & Company Pvt. Ltd.	407 of 1985	12.02.1986

	Singland Development Company Pvt. Ltd.	681 of 1985	22.01.1987
	Padmini Textiles Pvt. Ltd.	335 of 1988	24.10.1991
	Khandesh Chemicals Limited	42 of 1985	12.02.1986
	A.H.Baily & Associates Pvt. Ltd.	579 of 1986	11.06.1987
	Popular Colour Lab Pvt. Ltd.	181 of 1992	08.12.1998
	Fine Shipping & Weaving Mills Pvt. Ltd.	170 of 1996	04.12.1998
	Super Textiles Engineering Limited	767 of 1987	27.10.1988
	Saga Publications Pvt. Ltd.	529 of 1987	27.11.1987
	Sohil Fine Chemicals Pvt. Ltd.	432 of 1986	27.08.1990

Dated this 28th November, 2022

SD/-
(CHANDAN KUMAR)
OFFICIAL LIQUIDATOR
HIGH COURT, BOMBAY
5th Floor, Bank of India Building,
M.G. Road, Fort, Mumbai – 400 023.
Tel.:- 22670024, 22675008."

5. In the report, the Official Liquidator asserts that winding up orders in respect of the aforesaid companies have been passed almost 20 years ago and there are no funds/insufficient funds available to the credit of the companies nor any asset is available. It is further asserted that no litigation is pending in respect of aforementioned companies and, therefore, no purpose would be served in keeping these companies under liquidation as no steps in liquidation could be carried out in these companies and it would, therefore, be appropriate to dissolve the companies. In view of the aforesaid assertion in the report and the fact that the winding up orders have been passed 20 to 50 years ago and no fruitful purpose has been achieved in the intervening period in the winding up proceedings, the prayers in the Report appear justifiable.

6. Hence, the report is made absolute in terms of prayer Clauses (c), (d) and (e), which read as under:

> "(c) If prayer clauses (a) and (b) are granted and pursuant to the said advertisement, if no proper comments, claims, objections are received from the creditors, workers, stakeholders, shareholders of the said companies (in liquidation) by the office of the Official Liquidator, this Hon'ble Court may be pleased to dissolve the said 24 companies listed in **Exhibit 'E'** where no Liquidation Proceeding can be carry out, under Section 481(1) of the Companies Act, 1956;
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> (d) If prayer clause (c) is in affirmative, whether this Hon'ble Court may be pleased to permit the Official Liquidator to transfer the said amounts lying to the credit of the said Companies (in liqn.) to the "Companies Liquidation Account" i.e. the public account of India in the Reserve Bank of India in terms of Section 555 of the Companies Act, 1956 read with Rule 283 of the Companies (Court) Rules, 1959;
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> (e) If prayer Clause (c) is in affirmative, whether this Hon'ble Court may be pleased to dispense with the filing of half yearly accounts as required under Section 462 of the Companies Act, 1956 as the same will not be feasible due to the insufficient funds in the credit of said companies (in liquidation)."

[N. J. JAMADAR, J.]