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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO.69 OF 2023

In the matter of Companies Act, I of 1956;

And

In the matter of
Various Companies (In Liquidation)

Mr.Chandan Kumar, Official Liquidator present.

CORAM : BHARATI DANGRE, J

DATE : 14th July, 2023.

P.C. :

1] By order dated 07.06.2023, the OLR No.69/2023 was taken up for consideration, which sought direction to dissolve 80 Companies (in liquidation) annexed alongwith the OLR in form of Exhibit G.

The report specifically aver that despite efforts being taken by the Official Liquidator by examining these companies being fit for dissolution, since no fruitful purpose would be achieved in winding up proceedings, no success being attained and hence direction is sought to dissolve 80 Companies (in liquidation).

2] To consider such prayer, to be granted, this court permitted the Official Liquidator to invite comments, claims, objections from the creditors, workers, stakeholders, shareholders of the said Companies, by giving 14 days notice against dissolution of the Companies under Section 481(1) of the Companies Act, 1956, by giving adequate publicity of the notice.

3] Accordingly, in terms of the aforesaid directions, the Official Liquidator invited claims and objections by indicating the last date of its receipt and the last date expired on 27.06.2023, but it is informed that no claims/ objections are received.

4] In the wake of aforesaid fact, 80 Companies which are listed at Exhibit G, are permitted to be dissolved under Section 481(1) of the Companies Act, 1956.

In the wake of dissolution of the Companies as indicated above, the amount lying to the credit of the Companies (in liquidation), shall be transferred to “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.

Subsequent to the dissolution, Official Liquidator is discharged from the obligation of filing half yearly accounts as required under Section 462 of the Companies Act.

OLR is made absolute in the aforesaid terms.

[BHARATI DANGRE, J]