



\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
% **Judgment reserved on : 16 November 2023**  
**Judgment pronounced on: 23 November 2023**

+ **CO.PET. 401/1999**

**IB & W COMMUNICATION P. LTD. .... Petitioner**

Through: **Appearance not given.**

**versus**

**M/S AMRIT WORLD WIDE LTD. .... Respondent**

Through: **Mr. D. Bhattacharya, Adv.**  
**Standing Counsel for OL.**

**CORAM:**

**HON'BLE MR. JUSTICE DHARMESH SHARMA**

### **J U D G M E N T**

#### **CO.APPL. 822/2023**

1. The present application has been moved by the Official Liquidator (OL) under Section 481 of the Companies Act, 1956<sup>1</sup>, seeking dissolution of the Company (in liquidation), namely, M/s. Amrit Worldwide Ltd. The Official Liquidator was appointed as Provisional Liquidator vide order dated 17.05.2000 and the Company (in liquidation) was finally wound up by this Court vide order dated 10.08.2004.

2. The learned counsel for the Official Liquidator, Mr. D. Bhattacharya, submits that the Official Liquidator has moved this application as ultimately, he proved unable to procure any asset amenable to liquidation or realization. Thus, it is stated by the learned



counsel for the Official Liquidator that the matter is ripe for ordering dissolution.

3. The Official Liquidator had filed an application bearing CA No. 1611/2009 under Sections 542 & 543 of the Act, for the purposes of fixing personal liability unto the Ex-Directors. It is submitted by the learned standing counsel that during the pendency of the said application, the two Ex- Directors, namely, Sh. Bhagwan Gupta and Smt. Sushila Gupta had expired. In any event, the said application was heard at length by this Court and was dismissed vide order dated 21.02.2023.

4. As per the record maintained by the Registrar of Companies, the Registered Office of the Company (in liquidation) was situated at C-109/3, Naraina Industrial Area, Phase-I, New Delhi, which property was not found to be belonging to the Company (in liquidation). The other property, located at A-402, 3<sup>rd</sup> Floor, Mahipalpur, New Delhi was taken on rent and was vacated vide order dated 08.11.2004 in favour of the landlord. The learned counsel for the Official Liquidator submits that there were certain moveable items which were handed over to the Tihar Jail Authorities vide the same order dated 08.11.2004. It is reiterated by the learned standing counsel that the Official Liquidator has no funds to disburse to the creditors of the Company (in liquidation), and hence, the Official Liquidator cannot proceed any further. A request is made to dissolve the Company (in liquidation) and to terminate the present proceedings thereby relieving the Official Liquidator.

---

<sup>1</sup> The Act



5. At this stage, it would also be relevant to reproduce Section 481 of the Act, which provides for dissolution of a company under such circumstances as are prevailing in the present matter, and the relevant portion of the same reads as under:

**“Section 481. Dissolution of company.**

(1) When the affairs of a company have been completely wound up or when the Court is of the opinion that the liquidator cannot proceed with the winding up of a company for want of funds and assets or for any of the reason whatsoever and it is just and reasonable in the circumstances of the case that an order of dissolution of the company should be made, the Court shall make an order that the company be dissolved from the date of the order, and the company shall be dissolved accordingly.”

....

6. The situation squarely applies to the principles laid down by the Supreme Court in **Meghal Homes(P) Ltd. v. Shree Niwas Girni K.K. Samiti & Ors.**<sup>2</sup> at para 31, reproduced as under:

“In other words, when the affairs of the Company had been completely wound up or the court finds that the Official Liquidator cannot proceed with the winding up of the Company for want of funds or for any other reason, the court can make an order dissolving the Company from the date of that order. This puts an end to the winding-up process.”

7. In view of the foregoing discussion, this Court is of the view that the present application deserves to be allowed. Thus, the Company (in liquidation), namely, M/s Amrit Worldwide Ltd., stands dissolved and the Official Liquidator is hereby relieved.

8. The Official Liquidator is permitted to close the books of accounts of the company.

---

<sup>2</sup> (2007) 7 SCC 753



9. A copy of this Judgment be communicated to the Registrar of Companies within 30 days by the Official Liquidator.

**DHARMESH SHARMA, J.**

**NOVEMBER 23, 2023**

*Sadique*

Signature Not Verified

Digitally Signed By PRADEEP K. PET 401/1999 & CO. APPL. 822/2023  
KUMAR VATS  
Signing Date: 23.11.2023  
16:23:01

Page 4 of 4