



Company Application No. 375 of 2024
in C.P. No. 359 of 2003

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K.KUMARESH BABU, J.

This application has been filed for the following reliefs:-

- (a) To take this report on record of the Hon'ble Court.
- (b) To pass an order that it is just and reasonable to dissolve M/S.Garg steels and alloys limited(in liquidation)finally as per section 481 of companies act,1959.
- (c) To permit the official liquidator to file the final account as required under rule 281 of Companies(Court) Rules 1959 along with Auditor's Certificate issued by M/s.Sarathy & Vasu, Chartered Accountant appointed by this Honble Court for maintenance of accounts of the office of the Official Liquidator
- (d) To permit the Official Liquidator to inncur the expenses in connection with dissolution of the company viz., audit fee, central government commission, cost of this application etc., out of the funds of the subject company in liquidation
- (e) To permit the Official Liquidator to transfer the available fund in the credit of the company (under liquidation) as mentioned in paragraph 11 to the undistributed assets of the companies liquidation account as envisaged under section 555 of the



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companies act,1956 after incurring the expenditure towards the present application and all other incidental expenses.

- (f) To permit the Official Liquidator to dispose of books and papers of M/S.Garg Steels and Alloys Limited (in liquidation) after expiry of 5 years from the date of dissolution of the company in liquidation as laid down in section 550(1)and (2) of the Companies Act 1956.
- (g) To permit the Official Liquidator to file the certified copy of the order of dissolution with Registrsr of Companies, Chennai within 30 days as envisaged under section 481 of the Companies Act 1956.

2. Heard Ms.B.Ambili, learned Deputy Official Liquidator.

3. I have perused the contents of the Report filed by the Official Liquidator upon which the application had been made before this Court and having been satisfied with the reasons stated therein, I am inclined to allow this application as prayed for.

4. M/S.Garg Steels and Alloys limited(in liquidation) finally as per section 481 of Companies Act,1959 shall stand dissolved. The Official Liquidator shall



Company Application No. 375 of 202 .
in C.P. No. 359 of 2003

file the final account as required under rule 281 of Companies (Court) Rules

1959 along with Auditor's Certificate issued by M/s.Sarathy & Vasu, Chartered

Accountant for maintenance of accounts of the office of the Official Liquidator.

The Official Liquidator is permitted to inncur the expenses in connection with

dissolution of the company viz., audit fee, central government commission, cost

of this application etc., out of the funds of the subject company in liquidation.

The Official Liquidator is permitted to transfer the available fund in the credit of

the company (under liquidation) as mentioned in paragraph 11 to the

undistributed assets of the companies liquidation account as envisaged under

section 555 of the Companies Act, 1956 after incurring the expenditure towards

the present application and all other incidental expenses. The Official Liquidator

is permitted to dispose of books and papers of M/S.Garg Steels and Alloys

Limited (in liquidation) after expiry of 5 years from today. The Official

Liquidator is permitted to file the certified copy of the order of dissolution with

Registrsr of Companies, Chennai within 30 days as envisaged under section 481

of the Companies Act 1956.

25.10.2024

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Company Application No. 375 of 2024
in C.P. No. 359 of 2003

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Company Application No. 375 of 2024
in C.P. No. 359 of 2003

Dated : 25.10.2024