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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

% **Date of decision: 16th April, 2024**

\+ CO.PET. 1/2024

GE STRATEGIC INVESTMENTS INDIA (PVT.CO.WITH ULTD LIABILITY ..... Petitioner

Through:

versus

.... Respondent

Through: Ms. Ruchi Sindhwani, Sr. Standing Counsel with Ms. Megha Bharara, Adv. for OL

CORAM:
HON'BLE MR. JUSTICE DHARMESH SHARMA

DHARMESH SHARMA, J. (ORAL)

1. The present company petition has been preferred by the Official Liquidator under Section 497(6) of the Companies Act, 1956[1], seeking dissolution of the company (in members voluntary liquidation) - GE Strategic Investments India (Pvt. Company with Unlimited Liability).

2. As per the record of the Registrar of Companies, NCT Delhi, the registered office of the company is situated at 401-402, 4th Floor, Aggarwal Millennium Tower, E- 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi-110034.

3. It is stated that the first promoters of the company (in members voluntary liquidation) at the time of incorporation were Mr. Raghuram

[1] The Act

Raju & Mr. Puneet Bhatia. Further, as per the record of the present petition, at the time of passing of the resolution for voluntary winding-up, the directors of the company were Mr. Manoj Sagun Naik and Mr. Anand Yogendra Trivedi. It has also been brought forth that at the time of the Members Voluntary Winding Up of the company, there were three shareholders, however subsequently, the shares were transferred and as on the date of filing of the present petition there remained two shareholders. The audited balance sheets of the company (in members voluntary liquidation) ending as on 31.03.2015 & 31.03.2014, disclosing the financial position of the company have also been duly annexed with the instant petition.

4. It is stated on behalf of the Official Liquidator that the necessary compliance with the various provisions of the Companies Act of 1956 encapsulated in Chapter IV of the Act and relating to Voluntary Winding Up of Companies, has been duly carried out, and therefore, the company (in members voluntary liquidation) may be finally dissolved.

5. With regards to the aforesaid, the prescribed Form No. 149 for Declaration of Solvency was filed with the Registrar of Companies on 31.07.2015 vide SRN No. C60167012.

6. Further, pursuant to the provisions of Section 484 (1) of the Act and other applicable provisions of the Act, the Extra-ordinary General Meeting of the Members of the company (in members voluntary liquidation) was held on 31.07.2015 and a Special Resolution was passed to the effect that the company be wound up voluntarily. In furtherance of the same, Mr. Hardeep Singh was appointed as the

Voluntary Liquidator on 31.07.2015 and after his resignation on 14.09.2016, Mr. K.R. Radhakrishnan was appointed on 16.09.2016, as the Voluntary Liquidator of the company. It is stated that the necessary form as well as minutes of the meeting were filed with the Registrar of Companies.

7. It has been further stated that as per the mandate of the provisions of Section 485 of the Companies Act, 1956, the Company published the resolution for voluntary winding up in the newspapers namely, 'Millennium Post' (English) and 'Naya India' (Hindi) on 11.08.2015 and in the Official Gazette on 05.09.2015.

8. The notice of appointment of Voluntary Liquidator in Form 152 as required under Section 493 read with Section 516 of the Companies Act, 1956 and Rule 315 of the Companies Court Rules, 1959, was filed with the Registrar of Companies on 13.10.2016 vide SRN No. G14587653 and on 08.08.2015 vide SRN No.C60827789. In addition to this, notice of appointment of the Voluntary Liquidator - Mr. K.R. Radhakrishnan in Form 151, as required under Section 516 of the Act, read with Rule 315 of the Companies Court Rules, 1959, was published in the newspapers namely 'Millennium Post' (English) & 'Naya India' (Hindi) on 11.10.2016 and in The Official Gazette on 29.10.2016.

9. Further, pursuant to the provisions of Section 497 (1) of the Act, the Liquidator has also published Form No.155 in the newspapers namely 'Financial Express' (English) & 'Jansatta' (Hindi) on 28.02.2023 and in the 'Official Gazette' (English & Hindi) on 25.03.2023, giving notice of the final meeting pursuant to winding up

of the company, which was held on 30.03.2023.

10. The Final Meeting of the said company was held on 30.03.2023. The Voluntary Liquidator placed the Liquidators' Accounts in Form 156 as prescribed under Rule 329 of the Companies (Court) Rules, 1959 for the period from 31.07.2015 to 17.02.2023. The Voluntary Liquidator has filed Form 156 vide SRN: AA1762786 & Form 157 vide SRN: AA1763004 with the Registrar of Companies, NCT of Delhi & Haryana on 31.03.2023 and with the Official Liquidator on 31.03.2023.

11. It has been stated that the Registrar of Companies has intimated the office of the Official Liquidator that they have no objection to the dissolution of the Company.

12. The Voluntary Liquidator appointed to the company has also provided a copy of the No Objection Certificate (NoC) received from the Income Tax Department dated 08.09.2021. Furthermore, Mr. K.R Radhakrishnan, in his capacity as the Voluntary Liquidator of the company, has filed an Indemnity Bond dated 21.09.2023 declaring that *"b) I undertake to pay and settle all lawful claims, liabilities arising in future related to government due if any; c) to indemnify any person for any losses that may arise pursuant to the winding up of the Company"*.

13. It is stated on behalf of the Official Liquidator that the Official Liquidator is satisfied that the necessary compliance of Section 497 and other relevant provisions of the Act have been made and the affairs of the said company have not been conducted in a manner prejudicial to the interest of its members or to the public interest and

the said company may be dissolved.

14. In view of the foregoing and in view of the satisfaction accorded by the Official Liquidator by way of the present petition, the said company is hereby wound up and shall be deemed to be dissolved with effect from the date of the filing of the present petition i.e. 03.04.2024.

15. A copy of this order be filed by the Official Liquidator with the Registrar of Companies within the statutory period, as provided for in the Act.

16. The petition is accordingly disposed of.

DHARMESH SHARMA, J.

APRIL 16, 2024

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