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

+ **CO.PET. 3/2024**

**WAVESFREE TECHNOLOGIES PRIVATE LIMITED (IN
VOL.LIQN.)**Petitioner

Through:

versus

..... Respondent
Through: Ms.Isha Khanna, Standing counsel
for the OL

**CORAM:
HON'BLE MR. JUSTICE CHANDRA DHARI SINGH**

**ORDER
08.08.2024**

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**CO. APPL. 684/2024 (seeking direction to take on record the Indemnity
Bond of the Directors of the Company)**

1. The instant application under Rule 9 of the Companies (Court) Rules, 1959 has been filed on behalf of the applicant/Official Liquidator seeking direction to take on record the Indemnity Bond of the Directors of the Company.
2. For the reasons stated in the application, the same is allowed. Accordingly, the Indemnity Bond of the Directors of the Company filed alongwith the application is taken on record.
3. The application stands disposed of.

CO.PET. 3/2024

1. The captioned company petition has been preferred by the Official Liquidator under Section 497(6) of the Companies Act, 1956, seeking



dissolution of the company M/s Wavespree Technologies Pvt Ltd., under Members' Voluntary winding up.

2. As per the record of the Registrar of Companies, NCT of Delhi, the registered office of the company is situated at BPS House, M-161, Community Centre, Gulmohar Enclave, New Delhi-110049

3. Learned standing counsel appearing on behalf of the Official Liquidator submitted that the first promoters of the company (in members voluntary liquidation) at the time of incorporation were Mr.Maneesh Bawa, Mr.Seemant Shankar and Mr.Mohd. Tahseen Jamal. It is submitted that at the time of passing of the resolution for voluntary winding up, the directors of the company were Mr.Maneesh Bawa, Mr. Mohd. Tahseen Jamal and Mr.Savmit Grover. It is also submitted that at the time of the Members' Voluntary Winding Up of the company, there were three shareholders. It is further submitted that the audited balance sheets of the company (in members' voluntary liquidation) ending as on 31st March, 2014, disclosing the financial position of the company have also been duly annexed with the captioned petition.

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

5. It is submitted that the prescribed Form No. 149 for Declaration of Solvency was filed with the Registrar of Companies on 8th September, 2014 vide SRN No. C19458231. Further, pursuant to the provisions of Section



484 (1) of the Companies Act, 1956, the Extra-ordinary General Meeting of the members of the company (in members' voluntary liquidation) was held on 12th September, 2014 and a Special Resolution was passed to the effect that the instant Company be wound up voluntarily. In furtherance of the same, Mr. Dhanoj Kumar Singh was appointed as the Voluntary Liquidator on 12th September, 2014. It is further submitted that the necessary form as well as minutes of the meeting were filed with the Registrar of Companies.

6. It is submitted 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 "Samachar Jagat" (Hindi) on 19th September, 2014 respectively and in "The Official Gazette" on 11th October, 2014.

7. It is submitted that 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 20th September, 2014 vide SRN No. C21278932. It is further submitted that in addition to this, notice of appointment of the Voluntary Liquidator - Mr. Dhanoj Kumar Singh, 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) & "Samachar Jagat" (Hindi) on 1st November, 2014 as well as in "The Official Gazette".

8. It is submitted that pursuant to the provisions of Section 497 (1) of the Companies Act, 1956 the Liquidator has also published Form No.155 in the newspapers namely "Millennium Post" (English) & "Samachar Jagat" (Hindi) on 24th April, 2015 and in "The Official Gazette" (English and



Hindi) on 1st November, 2014 giving notice for the final meeting pursuant to winding up of the Company, which was held on 26th May, 2015.

9. It is submitted that the final meeting of the said Company was held on 26th May, 2015. It is submitted that 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 13th September, 2014 to 25th May, 2015. It is further submitted that the Voluntary Liquidator has filed Form 156 vide SRN: AA3466973 & Form 157 SRN No. AA3510899 dated 13th July, 2023 & 17th July, 2023 with the Registrar of Companies, NCT of Delhi & Haryana and also with the Official Liquidator on 17th July, 2023.

10. It is further submitted that the Registrar of Companies has intimated the office of the Official Liquidator that they have no objection to the dissolution of the Company.

11. It is submitted that the verification regarding dues of the Company has been carried out by the Voluntary Liquidator, appointed to the Company, from the e-filing portal of the Income Tax Department, which shows "No records of outstanding demand found" as on 2nd April, 2024. Furthermore, the Voluntary Liquidator has also submitted his own Indemnity Bond dated 2nd April, 2024 as well as the Indemnity Bonds of Sh. Savmit Grover, Shr. Maneesh Bawa & Mohd. Tahseen, Directors of M/s Wavespree Technologies Pvt. Ltd, which had been placed on record vide Co. App. No. 684/2024.

12. It is submitted that the Official Liquidator is satisfied that the necessary compliance of Section 497 and other relevant provisions of the Companies Act, 1956 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.

13. Heard learned standing counsel appearing on behalf of the Official Liquidator and perused the record.

14. In view of the submissions made by learned standing counsel appearing on behalf of the Official Liquidator and in view of the satisfaction accorded by the Official Liquidator by way of the present petition as well as the material available on record, M/s Wavespree Technologies Pvt. Ltd, is hereby wound up and shall be deemed to be dissolved with effect from the date of the filing of the captioned petition.

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 Companies Act, 1956.

16. Accordingly, the petition alongwith the pending application, is disposed of.

CHANDRA DHARI SINGH, J

AUGUST 8, 2024

Dy/ryp

Click here to check corrigendum, if any