$~C-7 & C-8

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

\+ **<u>CO.PET. 480/2012</u>**

M/S PHOENIX ARC PVT LTD .....Petitioner

Through: None

versus

JORJY INTERNATIONAL PVT LTD .....Respondent

Through: Mr. T. Singh Dev, Standing Counsel with Mr. Tanishq Srivastava, Advocates for OL.

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\+ **<u>CRL.O.(CO.) 19/2016</u>**

JORJY INTERNATION PVT.LTD.(IN PROV.LIQN.)

.....Petitioner

Through: None

versus

SANJAY KALRA & ORS. .....Respondents

Through: Mr. T. Singh Dev, Standing Counsel with Mr. Tanishq Srivastava, Advocates for OL.

CORAM:
HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

<u>O R D E R</u>

% **10.12.2024**

<u>CO.APPL. 1058/2024 (for dissolution) in CO.PET. 480/2012</u>

1. An Application under Section 481 of the *Companies Act, 1956* ('Act' *hereinafter)* has been filed on behalf of the Official Liquidator for dissolution of the Company and to permit the Official Liquidator to close the books of accounts of the Company and that the Company be dissolved under Section 481 of the *Companies Act, 1956*.

2. Briefly stated, *vide* Order dated 03.02.2014, the Official Liquidator

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was appointed as the Provisional Liquidator of Jorjy International Pvt. Ltd. (In Liqn.), with directions to take charge of the assets and records of the Company. The citations were published in the newspapers "*Statesman*" (English Edition) and "*Jansatta*" (Hindi Edition) on 07.04.2014 and also in Delhi Gazette in terms of the Order dated 03.02.2014. On 20.05.2019, the Company was wound up and the Official Liquidator was appointed as its Liquidator *Vide* Order dated 20.05.2019.

3. Further, citations for winding up of the Company (In Liqn.) were also published in the newspapers "*Statesman*" (English Edition) and "*Jansatta*" (Hindi Edition) on 12.05.2019. It is submitted that as per the records maintained with Registrar of Companies, NCT of Delhi ("ROC" *hereinafter*), the registered office of the Company (In Liqn.) was shown at KH-333/1, Daya Complex, National Highway-8, Rangpuri, New Delhi whereas the address mentioned in the Winding up Petition was F-6, Okhla Industrial Area, Phase-1, New Delhi-110010.

4. Mr. Sanjeev Kalra, Mr. Joginder Gulati and Mr. Imran Khan were reflected as the Ex-Directors of the Company (In Liqn.). Mr. Manish Sharma and Mr. Sanjeev Rastogi, were also shown as the Ex-Directors of the Company (In Liqn.). The officials of the OL visited the Registered Office of the Company (In Liqn.), which was situated at KH-333/1, Daya Complex, National Highway-8, Rangpuri, New Delhi where they informed that Mr. Daya Chand is the owner of the Company (In Liqn.) and the said Company was a tenant in 2012 and had subsequently vacated the premises. They also informed that Mr. Daya was not available at the site. Thus, the possession of the said property could not be taken over by the Official Liquidator.

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5. It is further submitted that the officials of the OL also visited the Registered Office of the Company (In Liqn.) at F-6, Okhla Industrial Area, Phase-1, New Delhi-110010 where Mr. Shadab Ahmed, authorized representative of the landlord furnished a copy of the perpetual lease deed issued by DDA in favour of Z.B. Soap Factory along with one vacation letter issued by the Company (In Liqn.) confirming that the premises had been handed back to the landlord on 27.08.2008. Hence, possession of the said property could not be taken over by the OL.

6. It is further submitted that the Notices under Section 454 and 456 of the *Companies Act, 1956* ('the Act') and under Rule 130 of the *Companies Court Rules, 1956* ('the Rules') were sent to the Ex-Director of the Company (In Liqn.) on 01.04.2014 for filing of the Statement of Affairs and for recording their statements under Rule 130 of the Rules. Therefore, the OL filed a Criminal Complaint bearing No. 19 of 2016 under Section 454 of the Act and Company Application bearing No. 4368 of 2016 under Section 468 and Section 477 of the Act against the Ex-Directors of the Company (In Liqn.). As per the statement of both the Ex-Directors they were never the Directors of the Company (In Liqn.). Mr. Sanjeev Rastogi had resigned from the position of the Director of *Computer Components (I) Limited* in the year 1996 and Mr. Munish Sharma had resigned from the position of Director in the year 2000. In October, 2021, the name of *Computer Components (I) Limited* was changed to *Jorjy International Pvt. Limited* i.e., Company (In Liqn.). Thereafter, on 23.12.2020, this Office was received a *Reply* from the Allahabad Bank stating that the file relating to the Company (In Liqn.) have been transferred to Indian Bank, situated at 17, Parliament Street, New Delhi.

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7. In compliance of Order dated 21.09.2003, the Indian Bank on 27.09.2003 deposited the cost of Rs.15,000/- in the Official Liquidator Common Pool Fund and provided the information regarding the grant of the Credit Facility to the Company (In Liqn.) against the securities.,

8. The Office of OL was permitted to invite the Claims from the creditors of the Company (In Liqn.) *Vide* Order dated 02.05.2024. Notice through advertisement was published in the newspaper '*Times of India*' (English) on 16.05.2016 and '*Dainik Bhaskar*' (Hindi) on 22.08.2024 in Delhi, NCR edition inviting all the secured/unsecured creditors, workers and shareholders to submit the poor of respective debts, claims and investment by 22.09.2024 in Form 66 of the Rules and title under Section 529A and 530 of the Act. It is submitted that the Petitioner has not filed any claim till date.

9. It is further submitted that since there are *no assets* in the possession of the OL for realization either movable or immovable assets, there would be no fruitful purpose served in continuing the present liquidation proceedings. It is therefore submitted that requisite permission be granted to close the Books of Account of the Company which may be dissolved under *Section 481* of the Act.

10. Reliance is placed on *Meghal Homes (P) Ltd. v. Shree Niwas Girni K.K. Samiti & Ors* (2007) 7 SCC 753 to state

> *" ....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*

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process. "

11. Therefore, the OL seeks permission of the court to dissolve the Company (In Liqn.)

12. Submissions heard and the record perused.

13. In light of the submissions made and considering that the fund position of the Company (In Liqn.) as on 31.10.2024 is **Rs. (-) 3,33,563.88/-** There are no other assets of the Company to be realized, requisite permission is granted for closing the Books of Accounts and the liquidation proceedings has come to an end.

14. The Application is allowed and disposed of.

CO.PET. 480/2012

15. A Petition under Section 433 of the *Companies Act, 1956* has been filed on behalf of the Petitioner for winding up of the Company.

16. In view of the Order passed in the Application bearing CO. APPL. 1058/2024, the Petition is disposed of accordingly.

CRL.O.(CO.) 19/2016

17. In view of the Order of dissolution of Company (In Liqn.) passed in CO. PET. 480/2012, this Petition is also disposed of accordingly.

NEENA BANSAL KRISHNA, J

DECEMBER 10, 2024/RS

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