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

+ **CO.PET. 869/2015**

EXPERIAN SERVICES INDIA PRIVATE LIMITEDPetitioner

Through:

versus

SHOP ONLINE TRADING P LTDRespondent

Through: Ms.Prema Priyadarshini, ASC for the
OL with Mr.Priyansh Kanwar,
Advocate

CORAM:

HON'BLE MR. JUSTICE CHANDRA DHARI SINGH

ORDER

% **20.09.2024**

CO.APPL. 827/2024 (seeking dissolution of the company)

1. The instant application under Section 481 of the Companies Act, 1956 (hereinafter “the Act”), has been filed on behalf of the Official Liquidator (hereinafter “OL”) seeking the following reliefs:

“(i) Application filed on behalf of the Official liquidator may kindly be allowed;

(ii) Company (in Liqn.) namely Shop Online Trading (P) Ltd. may be dissolved under Section 481 of the Companies Act, 1956 and the Official Liquidator may be discharged as the Liquidator;

(iii) Official Liquidator may be permitted for the payment of its liquidation expenses to the tune of Rs. 18,588/- as mentioned in para 9 of the application;

(iv) Official Liquidator may be permitted to adjust the administrative expenses from the available balance fund of the company.



(v) The Official Liquidator be permitted to close the books of accounts of the Company;
(vi) The Official Liquidator may kindly be discharged from the duties of the Liquidator;
(vii) Such other order (s) be passed as this Hon'ble Court may deem fit & proper."

2. It is submitted that this Court *vide* orders dated 1st August, 2016 and 19th August, 2019 appointed the OL as the Provisional Liquidator and as Liquidator of M/s Shop Online Trading Pvt. Ltd., and was directed to take charge of all the assets and records of the Company (in liquidation). It is submitted that on 2nd December, 2016, the citation of the winding up petition of Company (in liquidation) was published in "The Statesman" (English) and "Veer Arjun" (Hindi), which are Delhi editions as well as on 13th January, 2017 in "Delhi Gazette".

3. It is submitted that as per the records of the Company (in liquidation) maintained by the Registrar of the Companies, NCT of Delhi and Haryana, the persons namely, Mr.Srikant, r/o H.No. 34, Upper Ground Floor, Baldev Park, Parwana Road, New Delhi-110051 and Mrs.Meghna Agarwal, r/o H.No. 3362, Sector-D, Pocket-3, Vasant Kunj, New Delhi-110070, have been shown as the Directors of the Company (in liquidation).

4. It is submitted that the Company (in liquidation) had the registered office at H.No. 34, Ground Floor, Baldev Park, Parwana Road, New Delhi-110051 (as per Master data of MCA Portal) and at G-67/A, Kalkaji, New Delhi-110019 (as per Form-18 filed on 12th June, 2013). It is further submitted that the Corporate Offices of the Company (in liquidation) were at Plot No. 816, First Floor, Udyog Vihar, Phase-V, Gurugram-122015, Haryana and at B-194, Jawahar Park, Devli Road, Khan Pur, New Delhi-



110062.

5. It is also submitted that as on date, the status of the sites is as follows:

S. No.	Address of the site	Date of visit	Present Status
1.	G-67/A, Kalkaji, New Delhi-110019	2 nd August, 2016	Possession not taken.
2.	H.No. 34, Ground Floor, Baldev Park, New Delhi- 110051	4 th August, 2016	Possession not taken.
3	B-194, Jawahar Park, Devli Road, Khan Pur, New Delhi- 110062	20 th October, 2016	Possession taken on 22 nd October, 2016. Vide order dated 11 th October, 2019 moveable assets sold for Rs. 1,00,000/- Possession of moveable assets handed over to the Auction Purchaser on 22 nd November, 2019. Possession of the premises, handed over to land lord on 8 th November, 2023



4.	Plot No. 816, First Floor, Udyog Vihar, Phase-V, Gurugram- 122015.	2 nd November, 2016	Possession not taken.
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6. It is submitted by the learned ASC for the OL that on 23rd August, 2016, statutory notices were issued to the Commissioner of Income Tax, Sales Tax, R.O.C. and G.P.O. Furthermore, on the same date, notices under Sections 456 and 454 of the Act and under Rule 130 of the Companies (Court) Rules, 1959, were also issued to the Ex-directors by the office of the OL for filing of the Statement of Affairs, recording of statements and for handing over the records and properties/assets of the Company (in liquidation).

7. It is submitted that the Ex-directors have not only failed in complying with the provisions of Section 454 (3) of the Act, but have also failed to comply with the directions passed by the Predecessor Bench of this Court *vide* order dated 1st August, 2016. Hence, on 8th November, 2016, the office of the OL filed a Criminal Complaint being Cr. (O) No. 21/2016 under Section 454 (5) & (5A) of the Act against the Ex-directors namely, Sh. Srikant and Smt. Meghna Agarwal. Subsequently, the Statement of Affairs dated 15th November, 2016, was filed by the Ex-directors. Furthermore, the OL filed a separate company application bearing CO APPL.No. 828/2024 seeking disposing Criminal Complaint bearing CRL(O) No. 21/2016 titled as “*Shop Online Trading Pvt. Ltd. V/s Srikant & Anr.*”



8. It is also submitted that *vide* order dated 11th February, 2021, the Predecessor Bench of this Court directed the OL to invite claims from the creditors through publication in “The Statesman” (English) and “Veer Arjun” (Hindi), which are Delhi and NCR editions. In pursuance of the aforesaid, a claim notice dated 15th January, 2023 was published and the last date of submission of the claim was 20th February, 2023.

9. It is submitted that no claim was received in the aforesaid matter, however, before publication of claim notice, the office of the OL received two unsecured claims, detail thereof is as under:

- a. Received claim from HT Media Ltd, 18-20 Hindustan Times House, K.G. Marg, New Delhi-110001 on 14th May, 2019 claiming sum of Rs. 45,00,000/-;
- b. One 97 Communication Ltd. B-121, Sector-5, Noida, Gautam Budh Nagar, U.P.-201301 for sum of Rs. 2,68,024/-
- c. Official Liquidator submitted that aforesaid claims fall under the category of unsecured creditors and funds are insufficient for making payment to the claimants, hence the Official Liquidator be exempted to scrutinize and settle the abovesaid two claims.

10. It is submitted that the office of the OL incurred liquidation expenses towards Government Fee, Income Tax, Audit Fee and Professional fee to the tune of Rs.18,588/- as well as the administrative charges with respect to the Company (in liquidation) to the tune of Rs.4,65,000/-. It is submitted that after deduction of the said liquidation expenses, the fund position of the Company (in liquidation) is Rs. (-) 3,07,335.78/- as detailed herein under:



Fund position as on 17.05.2024 - Rs. 1,76,252/-

(-) Govt. Fee, Audit fee, etc. - Rs. 18,588/-

Balance Fund available - Rs.1,57,664/-

11. In light of the foregoing submissions, it is prayed that the OL may be permitted to adjust its administrative expenses to the tune of Rs. 4,65,000/- from balance fund available in the account as stated above. Furthermore, it is submitted that the OL has no further assets, either moveable or immoveable, from which any money may be realized for the Company (in liquidation) and therefore, no useful purpose would be served by keeping this matter pending.

12. In view of the aforesaid position of law as well as the facts and circumstances of this case, this Court is of the view that the liquidation proceedings against the Company (in liquidation) shall be terminated.

13. Therefore, this Court directs the respondent Company (in liquidation) namely, M/s Shop Online Trading (P) Ltd., be dissolved.

14. This Court further permits the OL to close the books of account of the Company (in liquidation) and directs that a copy of this order be communicated to the Registrar of Companies within thirty days by the OL.

15. Accordingly, the OL stands discharged and the instant application is disposed of in the aforesaid terms.

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In view of the order of even date passed in CO.APPL. 827/2024, nothing survives in the present matter for further adjudication. Accordingly, the instant petition alongwith pending applications, if any, stands disposed



of.

The date already fixed i.e. 3rd October, 2024 stands cancelled.

CHANDRA DHARI SINGH, J

SEPTEMBER 20, 2024

Dy/sm

[Click here to check corrigendum, if any](#)