



\$~CO.5 & CO.6

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

+ **CO.PET. 204/2013**

VINEET MADAN

.....Petitioner

Through:

versus

M/S BRAVO GLOBAL LIMITED

.....Respondent

Through: Mr. Jeevesh Mehta,
Advocate for Official
Liquidator.

+ **CRL.O.(CO.) 16/2016**

BRAVO GLOBAL LTD.(IN PROV.LIQN.)Petitioner

Through: Mr. Jeevesh Mehta,
Advocate for Official
Liquidator.

versus

ARUN THAMAN & ORS.

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE AMIT MAHAJAN

ORDER

% **07.03.2025**

CO.APPL. 107/2025

1. The present application has been filed by the Official Liquidator under Section 481 of the Companies Act, 1956 (hereafter '**the Act**') praying that M/s Bravo Global Limited ('company in liquidation') be dissolved and the Official Liquidator be discharged as its liquidator.

2. By order dated 03.02.2016, this Court admitted the present petition and appointed the Official Liquidator as the Provisional Liquidator for M/s Bravo Global Limited. Pursuant to this order, public notices were published in Business Standard (English) and

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Jansatta (Hindi) to invite objection and inform stakeholders.

3. As per the records maintained by the Registrar of Companies, NCT of Delhi and Haryana, the registered office of the Company in liquidation was recorded as A-1160, Kondli, Delhi. Officials from the Office of the Official Liquidator visited the premises on 02.03.2016, where they met Mr. Kamal Kishore Pavra, who stated that the Company in liquidation was a tenant at the premises and had vacated the same in the year 2013. He also produced a title deed confirming the ownership of the premises, thereby preventing the Official Liquidator from taking possession.

4. Based on the information provided by the Ex-Director of the Company, the officials from the Office of the Official Liquidator visited three additional godown premises:

- o Plot No. 382, 383, Budge Trunk Road, Mahesthala, Chakmir, Kolkata on May 1, 2016
- o Badri Bhawan, 1st Floor, Opposite Shivam Petrol Pump, Kumhar, P.S. Bahadurpur Housing Colony, Agamkur, Patna on May 2, 2016
- o 157-B, Sector-A, Zone-B, Mancheswar Industrial Estate, Rasulgharh, Bhubaneswar on May 28, 2016

5. However, during the visits, it was discovered that the Company in liquidation had vacated all three premises prior to the passing of the winding-up order, as the properties were occupied on a rental basis.

6. During the course of the liquidation process, the Official Liquidator identified several suspicious transactions between the Company in liquidation and six other companies, some of which had common directors.

7. Mr. Arun Thaman, Ex-Director of the Company, appeared before the Official Liquidator on 09.11.2023 and submitted his



reply dated 31.10.2023 along with supporting documents. Further replies were also received from Ms. Savita Thaman, Mr. Vinod Kumar, and Mr. Sandeep Kalia.

8. In compliance with the order dated 03.10.2023 passed by this Court, the Official Liquidator published a notice inviting claims from creditors and workers in The Statesman (English) and Veer Arjun (Hindi) on 03.01.2024. However, no claims were received from any creditors, including workmen.

9. As of 06.12.2024, the fund position of the Company in liquidation stands at (-) ₹69,242/-, with no recoverable assets, either movable or immovable, that could generate funds for the Company. Given the absence of claims and assets, it is evident that no useful purpose would be served by keeping the matter pending.

10. At this stage, it is relevant to refer to Section 481 of the Companies Act, which provides for the dissolution of a company under such circumstances as are prevailing in the present matter, and the relevant portion of the same is set out below:

“Section 481. Dissolution of company.

(1) When the affairs of a company have been completely wound up or when the Court is of the opinion that the liquidator cannot proceed with the winding up of a company for want of funds and assets or for any of the reason whatsoever and it is just and reasonable in the circumstances of the case that an order of dissolution of the company should be made, the Court shall make an order that the company be dissolved from the date of the order, and the company shall be dissolved accordingly.”

.....

11. Further, reliance may be placed on the judgment of the Hon’ble Apex Court in the case of ***Meghal Homes (P) Ltd Vs Shree Niwas Girni K.K. Samiti and Ors. : (2007) 7SCC 753*** wherein it was held as under:-



“When the affairs of the Company have 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 process”.

12. In view of the above-mentioned decision of the Hon’ble Apex Court in the case of ***Meghal Homes (P) Ltd Vs Shree Niwas Girni K.K. Samiti and Ors. (supra)***, as well as keeping in mind the import of Section 481 (1) of the Act and the facts and circumstances of the present case, the liquidation proceedings deserve to be brought to an end.

13. Consequently, M/s Bravo Global Limited is dissolved. The Official Liquidator is permitted to close the books of account of the Company in liquidation.

14. A copy of this order be communicated to the Registrar of Companies within a period of thirty days by the Official Liquidator.

15. The application is disposed of and the Official Liquidator is discharged.

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16. In view of the order passed in CO.APPL. 107/2025 dissolving the Company in liquidation, no purpose will be served in continuing with the present petition.

17. Therefore, the present petition is disposed of. Pending applications if any also stand disposed.

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18. In view of the order passed in CO.APPL. 107/2025 dissolving the Company in liquidation, learned counsel for the Official Liquidator seeks liberty to withdraw the present compliant.

19. The present complaint is, therefore, withdrawn. Pending
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application, if any, also stand dismissed of.

MARCH 7, 2025

AMIT MAHAJAN, J