$~C-3 and 4

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

\+ CO.PET. 561/2012 & OLR 325/2016

APAR INDUSTRIES LTD .....Petitioner
Through:

versus

KALYANI PETROCHEM PVT LTD .....Respondent
Through: Dr. D. Bhattacharya, Standing Counsel for OL.

\+ CRL.O.(CO.) 22/2013 & CO.APPL. 313/2025

M/S KALYANI PETRO -CHEM(P) LTD .....Petitioner
Through:

versus

SANJAY GULATI & OTHERS .....Respondents
Through: Mr. D. Bhattacharya, Standing Counsel for OL.

CORAM:
HON'BLE MR. JUSTICE PRATEEK JALAN

O R D E R

% **07.11.2025**

CO.APPL. 312/2025 (*for directions*) & CO.PET. 561/2012

1. The present application has been filed by the Official Liquidator ["OL"] under Section 481 of the Companies Act, 1956, seeking an order for the dissolution of M/s Kalyani Petro Chem Ltd. (in liquidation) ["the Company"]. Pursuant to the winding-up proceedings, the company was ordered to be wound up by this Court *vide* order dated 17.07.2014. In compliance with the said order, the citation of the winding-up was duly

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published in the year 2014.

2. The following immovable properties were initially included in the list of assets of the Company:

i. 23-B, Second Floor, Pusa road, New Delhi (registered office);
ii. 235, Budhpur, G. T. Karnal Road, Delhi (factory);
iii. 278/1/1, Gala No. 2, Shreejee Industrial Estate, Dadra-30.

Subsequently, it was found that the aforesaid properties at serial Nos. (i) and (ii) were sealed by Vijaya Bank under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ["SARFAESI Act, 2002]. Further, the possession of the property at serial No. (iii) was taken by the OL on 17.03.2016. However, it was subsequently found to belong to another company – M/s Alliancz Poly-Chem Overseas Limited.

3. Pursuant to the order dated 15.09.2014, the OL invited claims from the creditors of the Company. However, no claims were received. The Ex-Directors of the Company have also failed to submit the Statement of Affairs. Furthermore, the fund balance of the Company with the OL stands in the negative.

4. In view of the foregoing facts and circumstances, I am of the view that an order for dissolution of the Company is warranted.

5. The application is, accordingly, allowed.

6. It is directed that the Company, be dissolved under Section 481 of the Companies Act, 1956.

7. The company petition, therefore, stands disposed of. Pending report is taken on record and also stands disposed of.

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CRL.O.(CO.) 22/2013

8. In view of the order passed in CO.PET. 561/2012, the objections in this matter are not pressed and the same is, accordingly, disposed of.

9. Any pending applications also stand disposed of.

PRATEEK JALAN, J

NOVEMBER 7, 2025
UK/SD/

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