



CP No.99 of 2012 (O&M)
CP No.98 of 2012 (O&M)

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IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

(Sr. No.3)

1. CP No.99 of 2012 (O&M)
Date of decision: April 24th, 2026

M/s Kaprinas Pharmaceuticals & Chemical Limited (in liquidation)

.....Petitioner

Versus

Kuldeep Kumar Sarna and others

.....Accused/Respondents

2. CP No.98 of 2012 (O&M)
Date of decision: April 24th, 2026

M/s Kaprinas Pharmaceuticals & Chemical Limited (in liquidation)

.....Petitioner

Versus

Kuldeep Kumar Sarna and others

.....Respondents

CORAM: HON'BLE MR. JUSTICE VIKAS BAHL

Present: Ms. Shubhreet Kaur, Advocate
with Mr. Anupam Vashista, Official Liquidator.

None for the respondents.

VIKAS BAHL, J. (ORAL)

1. This order will dispose of two company petitions first being company petition No.99 of 2012 in company petition No.39 of 2003 and the second being company petition No.98 of 2012 in company petition No.39 of 2003.

2. In company petition No.99 of 2012, the following prayers have been made:



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1. *The accused may kindly be summoned and tried for the offence committed by them in accordance with law.*
2. *The accused may kindly be directed to submit the Statement of Affairs.*
3. *This Hon'ble Court may kindly pass any other order or direction as deemed fit and proper in the facts and circumstances of the instant case.*

Place: Chandigarh

(RAJPAL SINGH)

Dated: 11-09-2012 *DPUTY OFFICIAL LIQUIDATOR*

3. In company petition No.98 of 2012, the following prayers have been made:

“It is, therefore, respectfully prayed that:

- i) The respondents be summoned and examined Under Section 477 of the Companies Act, 1956 and directed to hand over possession of the assets, properties, books of accounts & records of the company to the Official Liquidator.*
- ii) Pass other orders or directions which this Hon'ble Court may deem fit and proper in the facts and circumstances of the instant case in the interest of justice.*

Place: Chandigarh”

4. The said company petitions were filed with the averments that M/s Kaprinas Pharmaceuticals & Chemical Limited was ordered to be wound up by this Court vide order dated 20.08.2004 and the official liquidator attached to this Court was appointed as the liquidator with a direction to take charge of all the properties and effects/assets of the company forthwith. It was further pleaded that as per the provisions of the Companies Act, 1956, the Ex-Directors/officers were under a statutory obligation to file the statement of affairs of the company (in liquidation)



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with the office of the official liquidator within a period of 21 days from the passing of the winding up order and were also required to deliver the properties/assets/books of accounts to the office of the official liquidator. Reference was also made to the notice issued to the respondents.

5. On 14.09.2012, a coordinate Bench of this Court was pleased to issue notice in both the said petitions to the respondent by passing two separate orders to show cause as to why proceedings under Section 454(5) of the Companies Act, 1956 as well as under Section 456 read with Section 468 of the Companies Act, 1956 be not initiated. Respondent No.3 had initially appeared and had filed reply on 14.03.2013.

6. On 26.08.2014, a coordinate Bench of this Court had granted last opportunity to respondent No.3 to file statement of affairs. On 15.03.2022, it was stated on behalf of respondent No.3 that he had retired way back in the year 1998. Since respondents No.1, 2 and 4 had not appeared thus, on 05.12.2025, this Court was pleased to pass the following order:

*“Present: Mr. Arav Gupta, Advocate
 with Mr. Anupam Vashistha, Official
 Liquidator.*

*Prayer in CA-152-2025 in CP-99-2012 under
 Section 82 Cr.P.C. read with Section 84 BNSS Act, 2023 is
 to serve the respondents through written publication.*

*In the said application, the following prayers
 have been made:*

“It is therefore, most respectfully prayed that:

i) The respondents be served by publishing a



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written proclamation in accordance with Section 82 Code of Criminal Procedure (CrPC) read with Section 84 Bhartiya Nagrik Surkasha Sahinta (BNNS) Act, 2023;

ii) The Official Liquidator may please be permitted to issue Written Proclamation in the following newspapers:

1. The Tribune (English-Punjab Edition)

2. Ajit (Punjabi-Punjab edition)

3. Punjab Kesari (Hindi-Punjab edition)

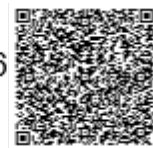
(iii) The expenses for publication may please be permitted to incur publication expenses from the "Common Pool Fund Account, which will be reimbursed on priority from the realization of assets of the company (In Liqn.);

(iv) In the event of respondent fails to appear after publication of written proclamation, this Hon'ble may please be declared them Proclaimed offender under 82 CrPc read with Section 84 Bhartiya Nagrik Surkasha Sahinta (BNNS) Act, 2023;

v) Any such other order or directions, which this Hon'ble Court may deem fit and proper in the circumstances of the matter may kindly be passed."

A perusal of the averments made in the application would show that several efforts have been made by the office of the official liquidator to secure the presence of respondents No.1, 2 and 4 and evenailable warrants were also issued at one stage.

Keeping in view the abovesaid facts and circumstances and the averments made in the application,



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prayers No.(i), (ii) and (iii) are allowed at this stage.

*Adjourned to 20.02.2026 to await the
appearance of the Ex-Directors/respondents No.1, 2 and 4.*

December 5th, 2025”

7. Thereafter on 06.03.2026, this Court was pleased to pass the
following order:

*“Present:- Mr. Sahil Garg, Advocate
with Mr. Anupam Vashistha, Official Liquidator.*

None for respondents No.1, 2 and 4.

*As per report of the Registry, the Official Liquidator
has filed an affidavit with respect to publication which has been
carried out in pursuance of the order dated 05.12.2025.*

*Learned counsel appearing for the Official Liquidator
has referred to the said affidavit to highlight the fact that the
necessary publication has been carried out in the following
newspapers: -*

"(i) The Tribune (English-Punjab Edition)

(ii) Ajit (Punjabi-Punjab Edition)

(iii) Punjab Kesari (Hindi-Punjab edition)"

*Reference has also been made to the copy of the
publication which has been annexed as Annexure R-1 along with the
said affidavit. In spite of the same, no one has appeared on behalf of
respondents No.1, 2 and 4.*

Adjourned to 24.04.2026 for further proceeding.

March 06, 2026”



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8. No one has appeared on behalf of respondents No.1, 2 and 4 in either of the two cases.
9. Learned counsel appearing for the official liquidator has submitted that in the said circumstances, respondents No.1, 2 and 4 be declared proclaimed offenders and with respect to respondent No.3, it is stated that since he had retired in 1998, thus, proceedings against him be dropped.
10. Accordingly the present company petitions are disposed of at this stage and respondents No.1, 2 and 4 are declared as proclaimed offenders under Section 82 Cr.P.C. read with Section 84 of the Bharatiya Nagarik Suraksha Sanhita, 2023. Liberty is granted to the official liquidator to revive the said petitions after respondents No.1, 2 and 4 are arrested or any further action is required to be taken against them.
11. Pending applications, if any, also stand disposed of.

April 24th, 2026
Puneet

(VIKAS BAHL)
JUDGE

Whether speaking/reasoned : Yes

Whether reportable : No