



\$~C-3 & C-4

\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ CO.PET. 475/2011, CO.APPL. 1287/2015 & OLR 38/2025  
RE-SHAHI FASHIONS PVT LTD .....Petitioner

Through:

versus

.....Respondents  
Through: Ms. Ruchi Sindhvani, Sr.  
Standing Counsel, Ms. Megha  
Bharara, Advocates for OL.  
Mr. Ajay Garg, Mr. Uday Garg,  
Advs. for Ex-director.

(C-4)

+ CRL.O.(CO.) 6/2016  
SHAHI FASHION (P) LTD.(IN LIQN.) .....Petitioner

Through:

versus

YOGESH TEKRIWAL & ANR. ....Respondents  
Through: Ms. Ruchi Sindhvani, Sr.  
Standing Counsel, Ms. Megha  
Bharara, Advocates for OL.  
Mr. Ajay Garg, Mr. Uday Garg,  
Advs. for Ex-director.

**CORAM:**

**HON'BLE MR. JUSTICE ANISH DAYAL**

**ORDER**

%

**10.02.2026**

**CO.APPL. 102/2026 (for condonation of delay) in CO.PET. 475/2011**

1. The present application has been filed by the Official Liquidator [“OL”] seeking condonation of 58 days delay in filing the application under Section 481 of the Companies Act, 1956.
2. For reasons stated in the application, same is allowed, and the delay of 58 days is condoned.



3. Application stands disposed of.

**CO.APPL. 103/2026 (U/S 481 of the Companies Act, 1956) in CO.PET. 475/2011**

1. This application has been filed by the Official Liquidator (***OL***) under Section 481 of the Companies Act, 1956 (***Companies Act***), praying that *Shahi Fashions (P) Ltd.* (in liquidation) be dissolved and OL be discharged as its Liquidator.

2. It is stated that by order dated 03<sup>rd</sup> September 2013, OL was appointed as the Provisional Liquidator of the company, *Shahi Fashions (P) Ltd.* [hereinafter referred to as "***Company (in liqn.)***"]. Citations were published in "*Statesman*" (English), Delhi edition & "*Dainik Jagran*" (Hindi), Delhi edition on 26<sup>th</sup> December 2013 and in the "*Delhi Gazette*" on 06<sup>th</sup> February 2014. *Vide* order dated 20<sup>th</sup> March 2014, the company was wound up and OL was appointed as its Liquidator. The citation was published in "*Statesman*" (English), Delhi edition & "*Dainik Jagran*" (Hindi), Delhi edition on 01<sup>st</sup> May 2014.

3. It is stated in the application that the ex-directors failed to file the Statement of Affairs within the statutory time prescribed under Section 454 of the Companies Act and failed to remove the defects therein; accordingly, a criminal complaint being ***CRL.O.(CO.) 6/2016*** was filed by OL. A separate application has been filed in the said criminal complaint for disposing of the same.

4. It is stated in the present application that, as per the record of the Registrar of Companies (***ROC***), the registered office of the Company (in liqn.) was situated at *G-44, Lawrence Road, Industrial Area, New Delhi*. Possession of the said premises could not be taken over as one



*Mr. Nirmal Ramuka* stated that the Company was a tenant and had vacated the premises four years earlier. A letter dated 22<sup>nd</sup> December 2017 was received from *Mr. Nirmal Ramuka* along with a copy of title deed in respect to the aforesaid property in favour of *Mrs. Ganga Ram Devi, (mother of Mr. Nirmal Ramuka)*. Therefore, possession of the said property was not taken over by OL.

5. It is further stated in the said application that possession of the immovable asset of Company (in liqn.) at *Plot No. 40, Rai Industrial Estate, Sector-38, Phase-I Rai, Sonapat, Haryana*, could not be taken over as the same was sold by the ex-director to one *Mr. Dinesh Kumar Mahajan* after the filing of the winding up petition. OL filed **CO.APPL.1287/2015** seeking setting aside of the sale of the said plot. Subsequently, **CO.APPL.603/2019** was filed by *Mr. Dinesh Kumar Mahajan*, who claimed to be a *bona fide* purchaser of the plot in question, seeking vacation of the stay order passed by this Court.

6. This Court, *vide* order dated 14<sup>th</sup> August 2019, held that the purchaser was *bona fide*; however, the ex-director was directed to give a detailed Statement of Account along with supporting bank transactions details. Upon receipt of certain documents from the ex-director, the same were examined by OL and an **OLR No.7/2023** was filed. Same was considered by this Court and, *vide* order dated 17<sup>th</sup> August 2023, the ex-management was directed to deposit a sum of *Rs.25,00,000/-* with the Registrar General of this Court and *Rs.5,00,000/-* with the office of OL.

7. The ex-management was further granted a last opportunity to show its *bona fides* and file an updated account with the OL. Ex-director, *Sh. Manoj Ramuka*, deposited *Rs.25,00,000/-* with the Registrar of this



Court on 11<sup>th</sup> September 2023 and a sum of Rs.5,00,000/- with the OL on 15<sup>th</sup> September 2023.

8. *Vide* order dated 17<sup>th</sup> August 2023, the OL was permitted to invite claims from the creditors. Notice inviting claims against the Company (in liqn.), was published in the newspapers namely “*Times of India*” (English) and “*Dainik Jagran*” (Hindi) Delhi & NCR edition on 16<sup>th</sup> October 2023, and the last date for submission of claims was 16<sup>th</sup> November 2023.

9. In pursuance thereof, OL received only one claim from *M/s Grandeur Collection* [petitioner herein]. The said claim was examined and scrutinised and was admitted for a sum of Rs.22,71,418/-. An admission letter dated 03<sup>rd</sup> July 2024 was sent to *M/s Grandeur Collection* by the OL. Interest in terms of *Rule 179* of the Companies (Court) Rules 1959 [“***Companies (Court) Rules***”], which accrued to the petitioner from the date of winding up till the declaration of dividend was calculated by OL at Rs.10,24,308/-.

10. This Court *vide* order dated 12<sup>th</sup> December 2024 directed the OL to disburse the claim of the petitioner along with interest @ 4% per annum under *Rule 179* of the Companies (Court) Rules. A direction was also issued to the Registrar General of this Court to transfer Rs.25,00,000/- along with accrued interest to the OL. In compliance thereof, the Register General of this Court disbursed Rs.26,70,750/- to the OL on 31<sup>st</sup> January 2025. After receipt the said amount, the OL disbursed the admitted claim (*principal amount*) of the petitioner/ claimant amounting to Rs.22,71,418/- on 20<sup>th</sup> February 2025 and



Rs.7,83,030/- to the petitioner on 01<sup>st</sup> April 2025 towards partial interest under *Rule 179* of the Companies (Court) Rules.

11. *Vide* order dated 19<sup>th</sup> August 2025, *Mr. Manoj Ramuka* also deposited Rs.2,42,137/- with the Registrar General of this Court towards balance interest under *Rule 179* of Companies (Court) Rules. This Court, *vide* order dated 30<sup>th</sup> October 2025, directed that the said amount, deposited with the Registrar General of this Court be transferred to the OL. After receiving the said amount from the Registrar General, on 17<sup>th</sup> November 2025, OL disbursed Rs.2,42,137/- to the petitioner i.e. *M/s Grandeur Collection*, on 20<sup>th</sup> November 2025.

12. It is stated in the application that, after deducting liquidation expenses towards Audit Fee, Government Commission, Tax Liability, Professional Fee and Administrative Expenses to the tune of Rs.56,634.59/-, the fund position of the Company (in liqn.) as on date is “*Nil*”.

13. In the matter of ***Meghal Homes (P) Ltd v. Shree Niwas Girni K.K. Samiti and Ors.***, (2007) 7 SCC 753, the Supreme Court, particularly in *paragraph 31*, thereof, has held as under:

*“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 process”.*

14. It is stated in the application that OL has no further asset, either moveable or immoveable, from which any money may be realized for



the Company (in liqn.), and therefore, no useful purpose would be served by keeping this matter pending.

15. In view of the above decision of the Supreme Court and the facts and circumstances of the present case, the liquidation proceedings deserve to be brought to an end.

16. OL is permitted to adjust an amount of *Rs.56,634.59/-* towards Income Tax Liability, Audit Fee, Govt Fee, Professional Fee and Administrative Expenses.

17. OL is permitted to close the books of account of the company.

18. Accordingly, *Shahi Fashion P Limited* is dissolved and the OL is discharged.

19. The application stands disposed of in above terms.

**CO.PET. 475/2011**

1. In view of directions passed above, petition stands disposed of.

2. Pending applications are rendered infructuous.

**CO.APPL. 91/2026 in CRL.O.(CO.) 6/2016**

1. This petition was filed by OL as the ex-directors failed to file the Statement of Affairs within the statutory time provided under Section 454 of the Companies Act and failed to remove the defects therein.

2. In view of the fact that the OL has filed ***CO.APPL.103/2026*** for dissolution of the Company (in liqn.), no useful purpose would serve in continuing with the present petition.

3. Accordingly, the present petition stands disposed of. Pending applications, if any, are rendered infructuous.



4. A copy of this order be communicated to the Registrar of Companies within thirty days by the Official Liquidator.
5. Order be uploaded on the website of this Court.

**ANISH DAYAL, J**

**FEBRUARY 10, 2026/ak/tk**