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

+ **CO.PET. 127/2015**

MR. L.K BATRA

..... Petitioner

Through: Mr. Songat Sinha, Advocate.

versus

VIKAS AGRITECH LIMITED

..... Respondent

Through: Mr. Ravi Agrawal, Advocate for applicant
in CA 1355/2016.

Ms. Ruchi Sindhwani, Advocate for OL.

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

% **10.03.2017**

Co. Appl. No.1355/2016

Learned counsel appearing on behalf of the applicant seeks leave to withdraw this application with liberty to file an appropriate application, in accordance with law, containing further and better opportunities.

Leave and liberty granted. The application is dismissed as withdrawn and disposed of accordingly.

OLR No.298/2016

The present report prays as follows :-

“a) Report of the Official Liquidator may kindly be taken on record.

b) A Valuer from the panel of Official Liquidator may kindly be appointed for valuation of both immovable and movable assets lying at the factory premises situated at 70 Malanpur Industrial Area Distt - Bhind (M.P.) and moveable articles lying at the Registered Office of the Company at 34/1, East Punjabi Bagh, New Delhi-26.

c) The ex-directors be directed to provide the files pertaining



to the cases mentioned in their letter dated 15.07.2016.

d) A Chartered Accountant from a panel of Official Liquidator may kindly be appointed to scrutinise the records of the company.”

It has been stated by the Official Liquidator by way of present report that in compliance to the order of this Court dated 12.01.2016, appointing the Official Liquidator attached to this Court as the Provisional Liquidator of the respondent company (in provisional liquidation), a team from the office of the Official Liquidator visited the registered office and the factory premises of the respondent company (in provisional liquidation), as per the records of the Registrar of Companies stated to be situated at 34/1, East Punjabi Bagh, New Delhi-110026 and 70 Malanpur Industrial Area Distt- Bhind (M.P.), respectively, to take over its possession. It has been further stated that the possession of the room located at the said registered address from where the respondent company (in provisional liquidation) was operating; and the factory premises, has been taken and seal has been put thereon after preparing the inventory of the records and movable articles lying therein. It has been further stated that security guards have been deployed at the factory premises for its watch and ward.

It has been further stated that pursuant to notices being issued to the Ex-Directors of the respondent company (in provisional liquidation), for recording their statement under Rule 130 of the Companies (Court) Rules, 1959, they appeared before the Official Liquidator on 11.02.2016 and recorded their respective statements to the satisfaction of the latter. It has further been stated that Statement of Affairs have also been filed by each of the Ex-Directors, according to which there are three Trade Debtors of the respondent company (in provisional liquidation). Notices dated 02.06.2016 are stated to have been issued to each of the three Trade



Debtors.

It has been further stated by way of present report that the Official Liquidator, on 13.05.2016, received Court notice under Section 138 of the Negotiable Instruments Act, 1881, stating that that a case bearing CC No. 568/1, titled “*Vikas Agritech Ltd. Vs Mis AVS Impex*” is listed before Metropolitan Magistrate-01 (NI Act) West, Court No. 346, Tiz Hazari Courts, Delhi, on 30.06.2016, and the same has been adjourned for 16.08.2016. It has been further stated that the letter dated 15.07.2016 by the Ex-Directors discloses a list of three cases filed by the respondent company (in provisional liquidation) against AVS Impex Pvt. Ltd, under section 138 of the Negotiable Instruments Act, 1881.

It has been further stated that a sum of Rs.15,544/- has been deposited by Mr. Ravinder Kant Batra, Ex-Director, vide DD No.962303, dated 21.03.2016, as cash in hand as per the Statement of affairs filed by the Ex-Directors. The fund position of the company (in provisional liquidation) as on 08.04.2016 is stated to be Rs.15,544/-.

In view of the foregoing, in so far as prayer clause (b) is concerned, M/s. Contex Associates is appointed as Valuer for valuation of both immovable and movable assets lying at the factory premises of the respondent company (in provisional liquidation), situated at 70, Malanpur Industrial Area Distt - Bhind (M.P.); and moveable articles lying at the registered office of the respondent company (in provisional liquidation), situated at 34/1, East Punjabi Bagh, New Delhi-110026. The Official Liquidator is permitted to de-seal the aforesaid premises and get the immovable and movable assets/goods belonging to the respondent company in liquidation, lying therein, valued, in presence of an authorized representative from the office of the Official Liquidator, and re-seal the said premises after completing the valuation, forthwith.

In so far as prayer (c) is concerned, Mr. Ravinder Kant Batra, Ex-



Director is directed to provide the files pertaining to the cases mentioned in the said letter dated 15.07.2016, to the OL, within four weeks from today.

List for further consideration on 21st July, 2017.

SIDDHARTH MRIDUL, J.

MARCH 10, 2017
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