

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

KOLKATA

Company Application No.25/KB/2022

in

CP No.914/KB/2019

Under section 281 read with 302(2) of the Companies Act, 2013

In the matter of:

Registrar of Companies-cum-Official Liquidator, Jharkhand, Ranchi, Ministry of Corporate Affairs, having its office at Mangal Tower, 4th Floor, Near Kanta Toli Chowk, Ranchi – 834001.

... Applicant

Versus

Saradha Spacetown Private Limited, a Company incorporated under the provisions of the Companies Act, 1995, being a company within the meaning of Companies Act, 2013, having CIN: U70102JH2011PTC014637 and having its registered office at 205, 2nd Floor, Ratanlal Commercial Complex, Ratu Road, Opp. – Radio Akashbani Office, Ranchi, Jharkhand – 834005.

...Respondent

Date of hearing: 31/03/2022

Order pronounced on: 27/04/2022

Coram:

Shri Rohit Kapoor	:	Member (Judicial)
Shri Harish Chander Suri	:	Member (Technical)

Appearances (via videoconferencing):

For the RoC-cum-OL	:	Mr. Sankarshan Biswas
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ORDER

Harish Chander Suri, Member (Technical)

1. This court convened *via* video conference.
2. This is a Company Application filed under section 281 read with 302(2) of the Companies Act, 2013 (***‘the Act’***) by Registrar of Companies, Jharkhand (***‘Applicant’***) praying to allow Official Liquidator to dissolve Saradha Spacetown Private Limited (***‘Respondent Company’***) under section 302 of the Act.
3. That as per record of MCA, the company was incorporated and objects proposed were to carry on the business to acquire, purchase, prepare, exchange, hire, buy, sell, construct, reconstruct, build, develop, promote, execute, undertake, negotiate, contract maintain, manage, inventories, run, model, remodel, erect, demolish, alter, furnish, improve, enlarge, pulling down, decorate, architect or otherwise deal in lands, buildings, real estate properties, furniture fittings, machines, to let out, lease, hire, rent, maintain, provision, of amenities, services, commercial & industrial, complexes, residential complexes, multi-purpose housing, office building, houses, flats, apartments, hospitals, shopping mall, hotels, motels, resorts, holiday homes, restaurants, special economic zones, amusement parks, IT parks, Cineplex's, multiplexes, auditorium, highways, bridges, gold course, film, city, clubs, educational institute, place of worships, conference rooms, library, dairy, farms, agro-projects and all other kinds of movable as well as immovable properties and completion of all sorts of project relating to Civil electric, mechanical electronics & telecommunication engineering. Agriculture, Estate Management, Negotiation, Education, Hospital, Sports etc and to carry on the business of purchase, sale of building materials, construction, development, creation, expansion, design, modernization, management and maintenance of infrastructure projects & roads, highways, bridges, flyovers, airports, ports, railways, environmental engineering and management sanitation, water, waterways, sewerage disposal, industrial estates,

townships, industrial parks, food parks, biotechnology parks, nursery business, printing press, advertising agency, clinical laboratories, diagnostic centers, hospitals, nursing homes or any other facility of similar nature and to act as consultant, advisor, agent, maintenance, security services and to mobilize resources and to arrange both private and/or Government sector participations for development of infrastructure projects, either on its own and/or in agreement, arrangement, association, collaboration, and joint venture with any individual, body or bodies corporate, partnership firm, company, or other organizations, Central and/or State Government, Local authorities and any other statutory authority, foreign collaboration projects etc..

4. After incorporation within a short period the Respondent Company had been struck off as there were no such transactions reflecting in the Balance sheets.
5. However, it is pertinent to mention that Hundred of companies of this group are being investigated by the Registrar of Companies /Official Liquidator, Kolkata, and these offices are also having five companies which have already been struck off due to non-filing of financial statements for two years and more However submission of Official Liquidator are as per requirements of sub section 2 and 3 of section 281 of the Companies Act.
6. On the basis of last available record on MCA portal, there is not found any such transaction where company has done any business transaction with group Companies or directors and also estimated amount likely to realize was also Rs.38,000/- which is also not recoverable in absence of proper records. Further, there is no viability of business in the company, the non -current Assets is shown Rs. 24,000 only in the year ended 31.03.2012.
7. We have heard the Ld. Counsel and perused the record.
8. This Bench vide its order dated 11.12.2019 (modified on 06.01.2020) directed the winding up of the company under the provisions of Section 271(c)/(d) and 272(3) of the Companies Act, 2013 and appointed the Official Liquidator to carry out the winding up proceedings by taking possession of the assets and

properties of the company. As per earlier report submitted by the Official Liquidator wherein it has been clarified that notice has been issued to the company and its directors informing about the winding up order of the subject company, but returned undelivered and Official Liquidator could not take possession of the assets and properties of the company.

9. However, the Official Liquidator investigated the affairs of the company, and he has clarified that neither company nor directors are traceable and not having any fund and there is no hope to recover any assets of the company. In the opinion of the Official Liquidator to carry out the liquidation proceedings is not fruitful or in the interest of department to continue the investigation in the matter.
10. In the circumstances of the case, the Bench is of the view that to continue further winding up proceedings is the wastage of time, and it is just and reasonable that an order of dissolution of the company should be made.
11. Accordingly, it is ordered that M/s. **Saradha Spacetown Private Limited** i.e. the company (in liquidation) be dissolved from the date of the order. The Company Liquidator is hereby directed to communicate a copy of this order to the Registrar of Companies in terms of sub-section (3) of Section 302 of the Companies Act, 2013 who shall record in the register relating to the company a minute of the dissolution of the company.
12. Accordingly, *Company Application No.25/KB/2022* in *CP No.914/KB/2019* stands ***disposed of*** .
13. Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities
14. File be consigned to the records

Harish Chander Suri
Member (Technical)

Rohit Kapoor
Member (Judicial)

Signed on the 27th day of April, 2022