

WINDING UP OF THE COMPANY UNDER SECTION 560 OF THE COMPANIES ACT, 1956.

- A Company can be wound up under section 560 of the Companies Act, 1956. For this, the Company should be defunct company i.e. a dormant company with NIL Assets and NIL Liabilities i.e. all the assets should be disposed off and all liabilities should be cleared.
- For this purpose, the Company should prepare audited Accounts for the period ending not later than 30 days from filing the winding up application. Said accounts should show NIL Assets and NIL Liabilities.
- Documents to be submitted to ROC:
 - An application signed by minimum 2 Directors in case of Pvt. Ltd. And 3 Directors in case of Public Ltd. (preferably by all the Directors of the Company) (Annexure A);
 - Indemnity Bond signed by minimum 2 Directors in case of Pvt. Ltd. And 3 Directors in case of Public Ltd. (preferably by all the Directors of the Company) and Notarised (Annexure B);
 - Affidavit signed by minimum 2 Directors in case of Pvt. Ltd. And 3 Directors in case of Public Ltd. (preferably by all the Directors of the Company) and Notarised (Annexure C);
 - Signed copy of latest audited Balance Sheet showing NIL assets and NIL liabilities; and
 - Certified copy of Board Resolution (Annexure D).
- After the Registrar is satisfied that the Company is defunct and has no assets and liabilities, he will issue notice to the Company for striking off the name from the register giving some time to withdraw the application, if required.
- After the expiry of the time limit, he will issue notice thereby striking off the name of the Company from the Register maintained by him and will send the same to publish in the Official Gazette. Once the said notice is published in the Official Gazette, the Company stands struck off from the Register.

APPLICATION FORM FOR STRIKING OF NAME OF COMPANY
UNDER SECTION 560 OF THE COMPANIES ACT, 1956

No. of Company	
Name of the Company:	
Registered Office of the Company	

To
The Registrar of Companies,

Sir,

The Company after carefully considering all aspects has duly resolved in the Board meeting held on _____ to make an application for striking the name of our company off the Register u/s 560 of the Companies Act, 1956. We, the directors of the company make an application for striking the name of our company off the Register u/s 560 of the Companies Act, 1956.

- (1) I/We furnish the following details and documents for considering my/our application.
- (i) Audited Financial Statements for the year ending _____ showing no assets and liabilities.
 - (ii) Affidavits from all the Directors of the Company.
 - (iii) Indemnity Bonds from all the Directors of the Company.
 - (iv) Certified copy of Board Resolution for winding up of the Company.
- (2) Now, therefore, the undersigned request you to strike off the name of the company from the Register.
- (3) We shall be liable under section 628 of the Companies Act, 1956 and under relevant provisions of the Indian Penal Code if I make any statement pursuant to this circular:-
- (a) which is false in any material particular, knowing it to be false; or
 - (b) which omits any material fact knowing it to be material

Yours faithfully,

Name and Addresses of Applicants		Signature
1.		
2.		
3.		

Date :

Place :

ANNEXURE B

(To be obtained individually from Directors on stamp paper of appropriate value and to be Notarised)

INDEMNITY BOND

I, _____, the Director of _____, (hereinafter called "the Company"), incorporated on _____ under the Companies Act, 1956 having its Registered Office at _____ and having PAN No. _____ do hereby declare that:

- (a) (i) I _____, S/o Shri _____, holder of PAN _____ (copy of PAN duly attested by Gazetted Officer / Notarised is enclosed)
- (ii) I am Director of this company since Incorporation i.e. _____.
- (iii) My present residential address is _____ (copy of documentary evidence duly attested by Gazetted Officer is enclosed)
- (iv) My permanent address is _____ (copy of documentary evidence duly attested by Gazetted Officer is enclosed)
- (b) That I have made an affidavit dated _____, duly sworn before Notary affirming that the Company _____, has no assets and no liabilities (except Unsecured Loans from Directors, which have been waived by the Directors).
- (c) Further, the company commenced business/operations/commercial activity after incorporation but has been inoperative for the past _____ years and the company is not intending to do any business or commercial activity. Thus the Company is defunct and I request the Registrar of Companies, _____ to strike off the name of the Company from the Register of Companies under Section 560 of the Companies Act, 1956.

2. I do hereby undertake and indemnify in writing:
- (a) to pay and settle all lawful claims arising in future after the striking off the name of the Company.
- (b) to indemnify any person for any losses that may arise pursuant to striking off the name of the Company.
- (c) to settle all lawful claims and liabilities

which have not come to our notice upto this stage, even after the name of the Company has been struck off in terms of Section 560 of the Companies Act, 1956.

Signature : _____
Name : _____

Place :
Date :

WITNESSES:

- | | Name, Address and Occupation of Witness | Signature |
|----|---|-----------|
| 1. | | |
| 2. | | |

ANNEXURE C

(To be obtained individually from Directors on stamp paper of appropriate value and to be Notarised)

AFFIDAVIT

I, _____, the Director of _____, (hereinafter called "the Company"), incorporated on _____ under the Companies Act, 1956 having its Registered Office at _____ and having PAN No: _____ do solemnly affirm and state as under:

- 1. I _____, S/o Shri _____, holder of PAN _____ am Director of the Company stated above since Incorporation i.e. _____.
- 2. My present residential address is _____ (copy of documentary evidence duly attested by Gazetted Officer is enclosed)
- 3. My permanent address is _____ (copy of documentary evidence duly attested by Gazetted Officer is enclosed).
- 4. The Company was incorporated on _____ with the object to carry on the business of _____.
- 5. The company does not maintain any bank account as on date.
- 6. The Company commenced business after incorporation but has been inoperative for the past _____ years due to adverse business conditions.
- 6A. The Company _____ Private Limited has No Asset and No Liabilities (except Unsecured Loans from Directors, which have been waived by the Directors) as on the date of the Affidavit. **(this may be corrected as per requirements)**
- 7. As on date, the Company does not have any dues towards Income Tax / Sales Tax / Central Excise/ Banks and Financial Institutions; any other Central or State Government Departments/Authorities or any Local Authorities.
- 8. There is no litigation pending against or involving the company.
- 9. I have been authorised to file this application by Board resolution dated _____. (Copy of resolution is annexed).
- 10. That an application is hereby filed for action under section 560 of the Companies Act, 1956, before the Registrar of Companies with necessary fees and required Financial Statement signed by me.
- 11. In case of any loss(es) to any person or any valid claim arising from any person after the striking off of the name of the Company from the Register of Companies, _____, I the applicant, undertake to indemnify any person for such losses and the indemnity bond to this effect is enclosed and submitted.

I solemnly state that the contents of this affidavit are true to the best of my knowledge and belief and that it conceals nothing and that no part of it is false.

Signature : _____
Name : _____
(Deponent)

Verification:-

I verify that the contents of this affidavit are true to the best of my knowledge and belief.

Signature : _____
Name : _____
(Deponent)

Place :

Date :

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED ON _____

“RESOLVED THAT the consent of the Board of Directors of the Company be and is hereby granted and accorded for striking off the name of the Company under Section 560 of the Companies Act, 1956 and that Mr. _____, Mr. _____ and Mr. _____, Directors of the Company be and are hereby jointly and/or severally authorized to make an application in this regard to the Registrar of Companies, _____ and that they are also hereby authorized to sign / execute such Applications, Affidavits, Indemnity Bonds, Letters, Declarations, documents as may be required in this regard by the Registrar of Companies on behalf of the Company.”

For _____

DIRECTOR