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Part II—Section 1

Notifications or Orders of specific character or of particular interest to the public
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AGRICULTURE DEPARTMENT

Secretariat, 31st December 2014

Closure of Tamil Nadu Sugarcane Farm Corporation Limited, Vadapathimangalam, Thanjavur.

No. II(1)/AG/40/2014.—

[AGRICULTURE DEPARTMENT - CLOSURE OF TAMIL NADU SUGARCANE FARM CORPORATION LIMITED, VADAPATHIMANGALAM, THANJAVUR - UNDER THE PROVISIONS OF THE COMPANIES ACT, 2013 - "NO OBJECTION CERTIFICATE" - ISSUED.]

The following Government Order is Published:—

[G.O. Ms. No. 163, Agriculture (S2), 28th October 2014, ஐப்பசி 11, ஜய, திருவள்ளூர் ஆண்டு 2045.]

Read:-

1. G.O. (Ms) No. 1857, Agriculture, dated 20-12-1988.
2. Minutes of the XXVII Annual General Meeting of Tamil Nadu Sugarcane Farm Corporation Limited, held on 05-07-2013.
3. From the Managing Director (i/c), Tamil Nadu Sugarcane Farm Corporation Limited/Joint Director of Agriculture, Thanjavur, Letter No. C4/9465/2004, dated 28-10-2013 and 23-06-2014.

Order: No. 163, Agriculture (S2), 28th October 2014.

In the Government Order first read above, orders have been issued for the closure of the Tamil Nadu Sugarcane Farm Corporation Limited with effect from the date of issue of the above said order. Subsequently, the Board of Directors of the Tamil Nadu Sugarcane Farm Corporation Limited *vide* minutes second read above, have resolved to close the company under the Fast Track Exit Scheme announced by Ministry of Corporate Affairs, New Delhi.

(2) To Implement the proposed closure, the Managing Director (i/c), Tamil Nadu Sugarcane Farm Corporation Limited/Joint Director of Agriculture, Thanjavur in his letters third read above has stated that the said company has already handed over its assets to Joint Director of Agriculture, Thanjavur as per the directions of the Government of Tamil Nadu pending finalization of transfer and modalities of adjustment in Accounts which is a unit of Agriculture Department in the Government of Tamil Nadu.

(3) In respect of pending court case relating to compensation amount from Thiru Arooran Sugars (P) Ltd, he has stated that the Tamil Nadu Sugarcane Farm Corporation can transfer the court cases to the Joint Director of Agriculture, Thanjavur, on behalf of the Government of Tamil Nadu. Accordingly, all the court cases along with loans and advances (Assets) and other liabilities are being transferred to the Joint Director of Agriculture, Thanjavur, which is a unit of Agriculture Department in the Government of Tamil Nadu.

(4) The Managing Director (i/c), Tamil Nadu Sugarcane Farm Corporation Limited/Joint Director of Agriculture, Thanjavur has therefore requested to issue 'No Objection Certificate' for the closure of Tamil Nadu Sugarcane Farm Corporation Limited, Vadapathimangalam, Thanjavur District.

(5) The Government have examined the proposal of the Managing Director (i/c), Tamil Nadu Sugarcane Farm Corporation and accordingly issue the following orders:-

(a) "No Objection Certificate" is issued to Tamil Nadu Sugarcane Farm Corporation for the purpose of filing an application with Registrar of Companies for removal of the name of defunct Company *Viz.*, Tamil Nadu Sugarcane Farm Corporation Ltd., since the Corporation is 'inoperative' and has not been carrying over any business activity for the last one year;

(b) Joint Director of Agriculture, Thanjavur shall engage a practicing Company Secretary as a consultant duly following the procedures, who in turn would facilitate for filing necessary application to Registrar of Companies for striking off the name of the Tamil Nadu Sugarcane Farm Corporation under Fast Tract Exit mode duly following the Guidelines issued by Ministry of Corporate Affairs, Government of India, New Delhi and under the relevant provisions of Companies Act, 2013;

(c) All the court cases and the litigations pending against or involving Tamil Nadu Sugarcane Farm Corporation Ltd., shall be transferred to the Joint Director of Agriculture, Thanjavur;

(d) Liability towards Income tax/Sales tax in any other Central or State Government department/authority or any local authorities as on date (if any) shall be transferred to Joint Director of Agriculture, Thanjavur who shall settle the liability in due course;

(6) This order issues with the concurrence of Finance Department *vide* its U.O.No.58206/BPE/2014. dated 27.10.2014.

(By order of the Governor)

SANDEEP SAXENA,
*Agricultural Production Commissioner and
Principal Secretary to Government.*