

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:5763
ANSWERED ON:08.09.2011
LIQUIDATION OF COMPANY
Das Shri Khagen;Nimmala Shri Kristappa

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether liquidation of a company requires the prior permission of the respective State Government;
- (b) if so, whether liquidating Daewoo Motors India Ltd. was done without the permission of the UP Government;
- (c) if so, the details thereof and the reasons therefor;
- (d) whether such a liquidation proposal which does not have the approval of the State Government, is valid in a court of law; and
- (e) if not, the action being taken by the Government to de-notify the liquidation process of DMIL?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI R. P. N. SINGH)

- (a) No, Madam.
- (b) & (c) Does not arise in view of (a) above.
- (d) Yes, Madam.
- (e) Does not arise.