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HOUSING & URBAN DEVELOPMENT DEPARTMENT
3rd Floor, Kharavel Bhavan, Unit-v, Bhubaneswar, PIN-751001

NOTIFICATION

The 18th May 2023

No. 10173-HUD-UT-SCH-0007/2023-HUD.—In continuation to this Department Notification No. 17384/HUD, dated the 17th October 2022, Government after careful consideration have been pleased to extend the area of operation of Capital Region Urban Transport (CRUT) to the urban cluster areas covering Sambalpur- Jharsuguda-Brajarajnagar-Belpahar cluster and Berhampur-Gopalpur-Chhatrapur-Hinjilicut-Digapahandi cluster under the operational jurisdiction of CRUT for running Mo Bus services in the district of Sambalpur, Jharsuguda and Ganjam for providing “Mo Bus” service on Gross Cost Contract Model.

2. The Western Odisha Urban Transport Service Limited (WOUTSL) constituted vide this Department Notification No. 16525/HUD., dated the 13th May 2013, read with Notification No. 26494, dated the 8th October 2015 and Ganjam Urban Transport Service Limited (GUTSL) constituted vide this Department Notification No. 4377/HUD., dated the 1st February 2013 read with Letter No. 5683/HUD, dated the 11th February 2013 for providing City Bus Service in Sambalpur-Bargarh-Jharsuguda and Berhampur-Chhatrapur-Gopalpur-Hinjilicut urban cluster shall be closed/dissolved by the process of voluntary winding up under Section 59 of the Insolvency & Bankruptcy Code 2016 and in compliance with the provisions of the Companies Act, 2013 including applicable Rules & Regulations under the said Act (s), on commencement of “Mo Bus” service by CRUT in the above mentioned extended service areas.

3. After issue of this Notification, WOUTSL and GUTSL, shall take immediate steps to complete audited Financial Statements for the Financial Year 2022-23.

4. WOUTSL & GUTSL Management shall take necessary steps for transfer of their entire paid-up share capital to CRUT at par by keeping the existing Shareholders of WOUTSL & GUTSL., as holder of one share each on behalf of CRUT (CRUT being the beneficial owner) as per the provisions of Section 89 of the Companies Act, 2013 and Rule 9 of the Companies (Management and Administration) Rules, 2014.

5. The unspent grant amounts lying with WOUTSL and GUTSL Bank Accounts together with upto date interest earned thereon shall be transferred by the respective SPVs to CRUT account immediately.

6. The ownership of all the Buses of WOUTSL and GUTSL shall be transferred in the name of CRUT.

7. Steps shall be taken by WOUTSL and GUTSL to transfer land and buildings, Bus Queue

Shelters (with advertising rights) if any, in the name of WOUTSL and GUTSL to CRUT. CRUT shall retain the revenue generated out of Advertisements.

8. The income earned from the day-to-day operations of these SPVs up to the date of their dissolution shall be continued by them in the revenue accounts as maintained by the respective SPVs and the amounts from these revenue accounts shall be used for payment of different heads of expenses and the balance amount will be distributed as decided by the Board of Directors of the respective SPVs and the Liquidator.

9. After transfer of aforesaid assets to CRUT, the respective SPVs (WOUTSL & GUTSL) shall follow the procedure for Voluntary Winding up under Section 59 of the Insolvency & Bankruptcy Code 2016 and in compliance with the provisions of the Companies Act, 2013 including applicable Rules & Regulations under the said Act (s).

10. All liabilities of both of these SPVs including the judicial proceedings pending in different Courts, Tribunals and Authorities, where WOUTSL and GUTSL are parties shall be substituted by CRUT and in this regard CRUT will submit an undertaking stating that CRUT shall be impleaded as a party to such proceedings and comply all the requirements of pending legal proceedings.

11. The Notification shall come in to force with immediate effect.

By order of the Governor
G. MATHI VATHANAN
Principal Secretary to Government