

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

COMPANY PETITION NO.58 OF 2012

International Asset Reconstruction Company)
Private Limited).Petitioner

V/s.

M/s.Aristo Adhechem (India) Pvt. Ltd.).Respondent

Mr.Nikhil Rajani i/by M/s.V.Deshpande & Co. for the petitioner.

CORAM : K.R.SHRIRAM,J

DATE : 23.12.2015

P.C.:-

1 The petition was admitted on 29.7.2015 after hearing the petitioner and the respondent. The court has observed that a clear case of inability to pay on the part of the respondent-company was made out by the petitioner. Following the order, the petitioner has advertised the petition in two local newspapers. The petitioner attempted to serve a copy of the order on the company by hand delivery and by R.P.A.D. The petitioner has dispatched the packet to two addresses viz. the registered address of Unit D-68, MIDC, Trans Industrial Area, Thane-Belapur Road, Turbhe, Navi Mumbai-400 705 and a correspondence address which the petitioner had at F-76, Venus Apartment, Worli Sea-face, Mumbai-400 018. The packet that was sent by post has come back with the endorsement "left without instructions" and the packet that was sent to registered office address

at Navi Mumbai has been returned with the endorsement "company closed, return to sender". The petitioner has filed an affidavit of one P.K.R Tilak affirmed on 23.12.2015 confirming the same. In the affidavit it is also stated that the said Tilak who is Assistant Vice President of the petitioner personally went to Worli address and he was informed by the society that the flat has been transferred by the son of the promoter of the company to one Madanlal Chawda in the year 2010 itself. As regards service at the Navi Mumbai address, the said Tilak has stated in the affidavit that he found the unit situated at the address to be abandoned and there were no security guards also at the address and hence the same could not be delivered upon the respondent. The matter was last listed on 7.12.2015. On that date and even today nobody appeared for the company. The petition has also been advertised in the Maharashtra Govt. Gazette as could be seen from the affidavit filed by Mahesh Girkar affirmed on 7.9.2015.

2 In view of the above it is quite clear that the company is unable to pay its debts and is commercially insolvent and deserves to be wound up. Company petition is therefore, allowed in terms of prayer clauses-(a) and (b) which are reproduced hereunder :-

"(a) that the Respondent Company viz.M/s.Aristo Adhechem (India) Pvt. Ltd., be ordered to be wound up by and under the directions of this Hon'ble Court ;

(b) that the Official Liquidator attached to this Hon'ble Court be appointed as the Liquidator of the Respondent Company viz., M/s.Aristo Adchem (India) Pvt. Ltd., with all powers under Section 457, 458 read with Sections 454, 455 and 456 of the Companies Act, 1956.

3 The Official Liquidator shall forthwith act on a copy of this order duly authenticated by the Associate of this court without waiting for any Notification. Company petition is accordingly disposed.

(K.R.SHRIRAM,J)

CERTIFICATE

**Certified to be true and correct copy of the original
signed Judgment/Order.**