

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

COMPANY PETITION NO.285 OF 2013

Cisco Systems Capital (India) Pvt. Ltd.

...Petitioner

vs.

New Delhi Teletech Pvt. Ltd.

...Respondent

.....

Mr. Rachit Bigghe, i/b. Sagar Kasar and Punit K. Bhalla, for the Petitioner.

Ms. Shruti Sardesai, i/b. Phoenix Legal, for the Respondent Company.

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CORAM: S.C. GUPTE, J.

DATE : 12 OCTOBER, 2015.

P. C. :-

. This is a winding up petition against the Respondent Company - New Delhi Teletech Pvt. Ltd. The Company Petition is in respect of a debt of over Rs.37 crores. This debt arises out of a Master Lease and Finance agreement between the parties. This Company Petition has been admitted on 3 September 2015. The petition has since been advertised. There is no reply to the petition till date. On the basis of a liability owed by the holding Company of the Respondent under a corporate guarantee issued for the same debt (the Respondent herein being the principal borrower and the holding Company being a guarantor), a winding up petition has already been allowed against the holding Company. In the premises, the Company Petition deserves to be allowed. The Company is clearly unable to pay its debts and is commercially insolvent.

2. In the premises, the following order is passed:-

- (i) The petition is allowed and the Company is ordered to be wound up.
- (ii) The Official Liquidator, High Court, Bombay is appointed as a liquidator of the Company.
- (iii) The Official Liquidator shall forthwith act on a copy of this order without waiting for any Notification.
- (iv) The Company Petition is, accordingly, disposed of.

(S. C. GUPTE, J.)