

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**ORDINARY ORIGINAL CIVIL JURISDICTION**  
**COMPANY APPLICATION (L) NO. 329 OF 2015**  
**IN**  
**COMPANY PETITION NO. 238 OF 2014**

M/s.The Paper Products Ltd.

...Petitioner

vs.

M/s.Shilpa Beverages

...Respondent / Applicant

Mr.Girish Paryani for Applicant.  
Mr.Bharat Puneekar for Petitioner.  
Mr.S. Ramakantha, Official Liquidator.

**CORAM : S.C. GUPTE, J.**

**27 JULY 2015**

**P.C. :**

This application seeks recall of a winding up order on the ground that the Respondent company has settled the claim of the petitioning creditors and that there are no other claims against the Respondent company.

2            Learned Counsel for petitioning creditors confirms that a banker's cheque in full and final payment of the petitioning creditors' claim is received from the Respondent company and his clients have no further claim against the Respondent company.

3            As for the only other claim against the Respondent company in pursuance of a public notice issued by the Official Liquidator inviting claims, namely, the claim of Sales Tax Officer, Recovery Branch, Raigad Division, for the sum of Rs.10,13,718/-, this Court has already recorded an undertaking of the Respondent that the Respondent shall discharge the entire liability in the event this appeal challenging the demand of the Sales Tax is decided against it.

4            It is, accordingly, directed that in the event the Respondent's

challenge to the Sales Tax Demand is unsuccessful and the Sales Tax demand attains finality, the Respondent company shall discharge the entire liability in accordance with its undertaking recorded in the order dated 9 July 2015.

5                In the premises, the company application is allowed. The order of winding up passed by this Court on 26 February 2015 is recalled and set aside. The Liquidator is discharged. The Applicant shall pay the costs, charges and expenses of the Official Liquidator, which are quantified at Rs.25,000/-, within a period of two weeks from today.

**(S.C. Gupte, J.)**