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

**COMPANY PETITION NO. 345 OF 2015
WITH
COMPANY APPLICATION (L) NO. 370 OF 2015
IN
COMPANY PETITION NO.345 OF 2015**

Caprihans India Ltd.	...Petitioner
VS	
Roha Paper Mills (India) Ltd.	...Respondent.

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Mr J.P.Sen, Sr. Advocate a/w Piyush Rajeha i/b Keystone Partners for the
Petitioner
None for the Respondent.

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

AUGUST 25, 2015

P.C. :

The Petition is filed by the Applicant as a shareholder of the Respondent company for its winding up under Section 433(c), (f) and (g) read with Section 439 of the Companies Act, 1956 ("the Act"). On the Applicant's application, a Provisional Liquidator has already been appointed by the Respondent company. It appears that the assets of the company are attached by the court established under the Maharashtra Protection of Interests on Depositors (in Financial Establishment) Act, 1999 ("MPID Act"). It is submitted that the assets could not have been attached under MPID Act for the claims against the shareholder of the Company. Having regard to the fact that the MPID Court was actually in the process of selling the assets and had even received offers to that end, the application for appointment of the Provisional Liquidator was moved in the first place. That prayer has already been accepted by this Court. What now remains to be done is the application by the Official Liquidator as a Provisional Liquidator of the Respondent company to the MPID Court seeking appropriate

orders concerning the assets of the company attached by that Court. The present Company Application can be, accordingly, disposed of by issuing a suitable direction to the Provisional Liquidator, already appointed by way of an ad-interim relief in the Company Application.

2 The Company Application is, accordingly, disposed of by confirming the appointment of the Official Liquidator as a Provisional Liquidator of the Respondent company, in accordance with prayer clause (a) of the application. Liquidator is directed to take legal steps, as may be permissible in law, to seek appropriate reliefs in respect of the assets of the company attached by the MPID Court. The Company Application is disposed of accordingly.

(S.C.GUPTE J.)