

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

**CP No. 51 of 2010 (O&M)
Date of decision: 09.02.2015**

The Hongkong & Shanghai Banking Corp. Limited .. Petitioner

versus

M/s Compact Disc India Limited .. Respondent

Coram: Hon'ble Mr. Justice Rajesh Bindal

Present: Mr. I.P.S. Doabia, Advocate for the petitioner.

Mr. Anand Chhibbar, Senior Advocate with
Mr. Sanjeev Sharma, Advocate for the respondent.

Ms. Amrita Singh, Advocate for Punjab National Bank.

Rajesh Bindal, J.

In terms of the order passed by this Court on September 30, 2014, vide which the winding up petition against the respondent company was admitted on account of its inability to pay the undisputed debt to the secured creditor, citation was published. Affidavit of publication has been filed. Punjab National Bank has appeared as one of the secured creditors and stated that the Bank has already filed a petition before DRT for recovery of secured debt due from the respondent company which is pending, otherwise the Bank has no objection to the winding up of the respondent company. No other objection has been received against the winding up of the respondent company.

In view of the above, the respondent company is ordered to be wound up. The Official Liquidator is appointed liquidator of the respondent company. He shall take charge of moveable and immoveable assets of the company and take further steps in accordance with law. Citation of winding up be published in the Indian Express (English), Dainik Tribune (Hindi) and in the Official Gazette of Government of Punjab.

The petitioner stands disposed of accordingly and the applications have been rendered infructuous.

09.02.2015
Kumud

(Rajesh Bindal)
Judge