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

COMPANY PETITION NO. 152 OF 2013

Axis Bank Ltd.	...Petitioner
VS	
Zeba Solar Gujarat Pvt. Ltd.	...Respondent

.....
Mr Sham Walve a/w Sushila More i/b AKS Legal Consultants for the
Petitioner

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CORAM : B. P. COLABAWALLA J.

MARCH 30, 2016

P.C. :

This Company Petition has been filed by the Petitioner – Axis Bank Ltd. seeking winding up of the Respondent Company – Zeba Solar Gujarat Pvt. Ltd. on the ground that the Respondent Company is unable to pay its debts.

2 It is claim of the Petitioner that the Respondent Company is indebted to the Petitioner in the sum of Rs.2,39,86,958/- on account of diverse credit facilities that were granted by the Petitioner Bank to the Respondent Company. As payments were not coming forth and the facilities were not being serviced by the Respondent Company, on 26 December 2011 the Petitioner wrote to the Respondent Company demanding payments of Rs.227.01 Lacs along with interest at the

contractual rate. Thereafter on 21 February, 2012 and 26 July 2012, the Petitioner once again wrote to the Respondent Company demanding the payments, but without any success. Therefore, on 23 August 2012 a statutory notice was served on the Respondent Company demanding a sum of Rs.2,39,86,956/- together with interest. This statutory notice was duly responded to by the Respondent Company on 11 September, 2012 (Exh “G” to the Petition). This letter clearly indicates that the Respondent Company is unable to pay its debts.

3 When this Company Petition came up for admission, none appeared on behalf of the Respondent Company and this Court by a detailed order dated 25 March 2014, admitted the Company Petition and gave further directions for advertisement etc. By the said order, the Official Liquidator was also appointed as a Provisional Liquidator of the Respondent Company. It is, in these circumstances, that the Company Petition has now come up for hearing and final disposal before me.

4 Even today, none have appeared on behalf of the Respondent Company. Learned advocate appearing on behalf of the Petitioner has brought to my notice that after admission of the Company Petition, the same has been advertised in the “**Free Press Journal**” (in English) and “**Nav-Shakti**” (in Marathi) on 11 April, 2014. It has also been published in the Maharashtra Government Gazette on 24 April 2014. An affidavit proving publication of admission of the Company Petition dated 10 June,

2014 is on record.

5 Additionally, learned advocate for the Petitioner has stated that the Respondent Company has also been served after admission of the Company Petition as contemplated under Rule 28 of the Company (Courts) Rules, 1959 and for that purpose relies on the affidavit of one Mr Amit More dated 29 February, 2016. The annexure to the said affidavit clearly shows that the Company Petition has been served on the Respondent Company on 27 February, 2016 and the Respondent Company was informed that the Company Petition shall come up on board on 7 March, 2016. Despite this, none have appeared today and no appearance has been entered on behalf of the Respondent Company.

6 There is no real dispute that large sums are payable by the Respondent Company to the Petitioner Bank. I am, therefore, satisfied that the Respondent Company is unable to pay its debts, is commercially insolvent and hence deserves to be wound up.

7 In this view of the matter, the Company Petition is allowed in terms of prayer clauses (a) and (b) which read as under:

“(a) that the Company Zeba Solar Gujarat Pvt. Ltd. be wound up by this
Hon'ble Court under the provisions of the Companies Act, 1956;

- (b) that the Official Liquidator attached to this Hon'ble Court be appointed as Liquidator of the Company with all powers under the provisions of the Companies Act, 1956;"

8 The Official Liquidator is directed to act on an ordinary copy of this order duly authenticated by the Associate of this Court without waiting for any notification.

9 The Company Petition is disposed of in the aforesaid terms. There shall be no order as to costs.

(B. P. COLABAWALLA J.)