Sr. No.10 IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CP No. 45 of 2013(O&M)
Date of decision: 11.11.2016

Allahabad Bank

..............Petitioner

versus

Rajan Trading Pvt. Ltd.

.............Respondent

Coram: Hon'ble Mr. Justice Rakesh Kumar Jain

Present: Mr. Vijay Sharma-I, Advocate
for the petitioner.

None for the respondent.

<u>Rakesh Kumar Jain, J.(Oral)</u>

The present petition has been filed under Sections 433(e), 434 and 439(1)(b) of the Companies Act, 1956 read with Rule 9 of the Companies(Court) Rules, 1959 for winding up of respondent company having failed to clear its debts.

Counsel for the petitioner inter-alia contends that in the order dated 8.01.2016, before admission notice is published, time was granted to the respondent to settle the dispute as the debt was not disputed but despite opportunity, the respondent company did not pay the same. On 26.07.2016, an application was filed by the petitioner for extension of time for publication of admission notice because despite the time granted to the respondent, the admitted dues/debts were not paid.

Publication has been made and affidavit of the publication has also been filed.

No one has put in appearance on behalf of the respondent company to contest the petition. Even on the last date of hearing, no one was present on behalf of respondent company. Since the respondent company has not paid the admitted dues to the petitioner company, therefore, the respondent company deserves to be wound up.

Ordered accordingly.

The Official Liquidator attached to this Court is appointed as Liquidator of the respondent company. He is directed to take charge of the assets both moveable and immovable and records of the respondent company.

The petitioner is directed to make publication of winding up of respondent company in newspapers namely “The Indian Express(English)”, “Jagbani(Punjabi)” and in the official Gazette of Government of Punjab.

Petition is disposed of accordingly.

[Rakesh Kumar Jain]
Judge

11th November, 2016
Shivani Kaushik