

HIGH COURT OF CHHATTISGARH, BILASPUR

Judgment reserved on 24-11-2016

Judgment delivered on 16-03-2017

COMP No. 16 of 2016

1. Elmech Through Its Proprietor Debashish Das, Having My Office At 134, Swagat Co-Op, Housing Society, Near Sonagaon Tank, Sahakarnagar Nagpur-25 (M.H.)

---- Petitioner

Versus

1. Monnet Ispat And Energy Limited Regd. Office & Works Monnet Marg Mandir Hasoud, Raipur, Chhattisgarh, PIN 492101
2. Monnet Ispat And Energy Limited, Village & Post Milupara, Block- Tamnar, District- Raigarh, Chhattisgarh, PIN 496107
3. Monnet Ispat And Energy Limited, Village & Post Milupara, Tehsil- Kharsiya, District- Raigarh, Chhattisgarh

---- Respondent

For Petitioner

Shri Abhishek Sinha, Advocate

For Respondents

Shri Satish Agrawal with Shri Vaibhav

Shukla & Shri Ankit Singhal, Advocates

Hon'ble Shri Justice Prashant Kumar Mishra

C A V Order

1. The present company petition has been preferred by the service provider for winding up of the respondent M/s Monnet Ispat & Energy Limited (for short 'the respondent company') under Section 433 (e) of the Companies Act, 1956 (for short

'the Act, 1956') for its inability to pay the debt to the petitioner.

2. The petitioner company claims that the respondent company is indebted to the petitioner for a sum of Rs.32,00,000/- (approx.) + Taxes towards availing the services of the petitioner for repairing and rewinding of rotor and stator of 2500 KVA DG set.
3. The present company petition was heard along with batch of company petitions bearing Comp No.13 of 2012 and other connected matters and was closed for orders on the same date, however, by inadvertence this petition could not be clubbed in the CIS Software for technical reasons. The issue involved in the present company petition is exactly similar and identical to the decision of this Court rendered in **M/s Rajlaxmi Enterprises v. M/s Monnet Ispat & Energy Ltd.**¹ and other connected matters, which have been dismissed holding that during implementation of Strategic Debt Restructuring Scheme (SDR Scheme) wherein majority of lenders are participating, it may not be sound exercise of judicial discretion to proceed in the winding up petitions preferred by some of the lenders/vendors.
4. In view of the above, this company petition is also dismissed in terms of the order passed by this Court in **M/s Rajlaxmi**

¹ Comp No.13 of 2012 (decided on 9-3-2017) & other connected matters

Enterprises (supra), however, liberty is reserved in favour of the petitioner to apply for winding up of the respondent company on the same facts, as urged in the company petition in the event the SDR Scheme fails and cannot be implemented in respect of the respondent company.

5. Copy of the order passed in **M/s Rajlaxmi Enterprises** (supra) be placed on the record of this company petition.

Sd/-

Company Judge
Prashant Kumar Mishra

Gowri