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

COMPANY PETITION NO. 196 OF 2016

M/s Sankalp Exim Pvt. Ltd.

..Petitioner.

Vs

M/s Citygold Investments Pvt. Ltd.

..Respondent.

Mr. Siddhant Sanghvi i/b Law Chamber of Siddharth Murarka for
Petitioner.

Ms. Usha Vishwanathan for Respondent.

CORAM: A.S. GADKARI, J.

DATE: 05 JULY 2017.

P.C.:

1] By the present petition under Section 433(e), 434 read with 439 of the Companies Act, 1956, the petitioner prayed for winding up of the respondent-Company namely M/s Citygold Investments Pvt. Ltd.

2] It is the case of the petitioner that, the petitioner provided Inter Corporate Deposit/loan of Rs.2 Crores to the respondent between 6.7.2012 to 10.7.2012 with interest at the rate of 9% per annum. As the respondent

did not make the payment despite issuance of the statutory notice, the present petition is filed on 25.1.2016, for a claim of Rs.2,38,40,000/- which includes interest upto 31.7.2015.

The learned Counsel for the petitioner fairly submitted that, after filing of the present petition, the respondent has paid a sum of Rs.2,30,00,000/- and Rs.18,60,000/- is only balance to be paid to the petitioner.

3] The learned Counsel for the respondent on instructions submitted that the respondent will pay the said balance amount to the petitioner within 4 weeks from today. The said statement is accepted.

4] In view of the above, it is clear that the respondent is solvent enough to pay the debts of the petitioner. The present petition filed under Section 433(e) and 434 of the Companies Act, 1956 for winding up is unwarranted. The petition is accordingly dismissed.

(A.S. GADKARI, J.)