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

COMPANY PETITION NO.822 OF 2014

Dilipkumar A. Nagpal	...Petitioner
V/s.	
Shruti Arts Pvt. Ltd.	...Respondent

Ms.Bhargavi Raval i/b Ms.Rekha C. Shukla for the Petitioner.

None for the Respondent.

CORAM : R.D. DHANUKA, J.
DATE : 13TH APRIL, 2017.

P.C. :-

1. Learned counsel appearing for the petitioner states that the respondent is served. Affidavit of service dated 23rd June, 2016 in compliance with the order dated 2nd March, 2016 passed by this Court is already filed on record which indicates that the petition was already advertised in compliance with the said order. None appeared for the respondent when the matter was called out.

2. By this petition, the petitioner seeks winding up of the respondent on the ground that the respondent is unable to pay its debts.

3. The respondent company had drawn two bills of exchange in the sum of Rs.1,00,000/- each. The petitioner was the payee under

the said two bills of exchange. It is the case of the petitioner that those two bills of exchange when presented by the petitioner to the acceptor as well as to the respondent for payment, the same were dishonoured. The respondent thereafter issued four cheques in the sum of Rs.50,000/- each, all dated 9th July, 2013 and were dishonoured upon presentation.

4. The petitioner issued a statutory notice on 8th November, 2013 which was duly served upon the respondent. Neither any payment was made, nor was any response to the said statutory notice by the respondent. The petitioner thus filed this petition *inter-alia* praying for winding up of the respondent. In order dated 22nd March, 2016, this Court observed that the liability of Rs.2,00,000/- was clearly admitted and was due and payable by the respondent to the petitioner. Four cheques of Rs.50,000/- each towards repayment issued by the respondent in favour of the petitioner were dishonoured.

5. I have perused the documents annexed to the company petition and also perused a detailed order dated 22nd March, 2016 passed by this Court. It is clear that the respondent had executed two bills of exchange in respect of which this petition was filed. The cheques issued by the respondent towards part payment were dishonoured. I am therefore of the view that the respondent is unable

to pay its debts and is commercially insolvent.

6. I therefore, pass the following order :-

a). The company petition is made in terms of prayer clauses (a) and (b). No order as to costs.

7. The Official Liquidator to act on the authenticated copy of this order.

(R.D. DHANUKA, J.)