

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

COMPANY PETITION NO.902 OF 2014

Shree Gadhbore Bearings Pvt. Ltd.Petitioner

Vs.

KDL Biotech LimitedRespondent

Mr. Sachin Kudalkar a/w. Mr. Prasad Shirke i/b. Madekar and Company for petitioner.

Ms. Trupti Surve i/b. Mr. Sahil Mahajan for respondent.

CORAM : K.R.SHRIRAM, J.

DATE : 14th DECEMBER, 2017

PC.:

1 Ms. Surve, counsel for respondent states that on 9th January, 2017 a statement on behalf of respondent was made to the Court that respondent is unable to make arrangement to pay the principal amount also to petitioner and that statement was accepted. Ms. Surve further states that the situation remains as it is and the Court may pass an order winding up respondent company.

2 Mr. Kudalkar, counsel for petitioner tenders affidavit of one Suresh Thakore affirmed on 5th May, 2015 confirming publication in Free Press Journal (in English) and Navshakti (in Marathi) and also in Maharashtra Government Gazette. Notice under Rule 28 of the Companies (Court) Rules, 1959 has also been waived.

3 I have considered the pleadings and the documents annexed to the petition. I am also satisfied that the company is unable to pay its debts,

is commercially insolvent and requires to be wound up.

4 Company petition is, therefore, allowed in terms of prayer clauses – (a) and (b), which read as under :

(a) the Company viz. KDL Biotech Limited be wound up by the order and directions of this Hon'ble Court under the provision of the Companies Act, 1956;

(b) the Official Liquidator, High Court, Bombay be appointed as Liquidator of all the assets, books of accounts and other assets and properties of the Company with all powers under the provisions of Companies Act, 1956.”

5 Official Liquidator shall forthwith act on an authenticated copy of this order without waiting for any notification.

6 Petition accordingly stands disposed.

(K.R. SHRIRAM, J.)