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

COMPANY PETITION NO.964 OF 2014

Mahendra D. Doshi	...Petitioner
V/s.	
Euro Natural Resources Pvt. Ltd.	...Respondent

Mr.B.B. Parekh for the Petitioner.

None for the Respondent.

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

P.C. :-

1. Mr.Parekh, learned counsel for the petitioner states that the petition is already advertised pursuant to the order passed by this Court. The affidavit of publication is filed on 21st April, 2015. 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 petitioner has given short term loan of Rs.1,00,00,000/- to the respondent on 24th June, 2011. The respondent executed a promissory note in favour of the petitioner on 24th June, 2011 and handed over blank cheque in favour of the

petitioner.

4. Learned counsel for the petitioner invited my attention to the annexures to the company petition. He submits that the respondent has already acknowledged the liability in the confirmation of account dated 1st April, 2012, 1st April, 2013 and 1st April, 2014. He submits that the respondent has also paid interest to the petitioner on the said loan till 31st March, 2014 and has failed to pay the principal amount and interest thereon for subsequent period.

5. The petitioner issued a statutory notice on the respondent on 16th July, 2014. The said statutory notice was however, returned with remark "left". The petitioner thereafter filed this petition *inter-alia* praying for winding up of the respondent.

6. By a detailed order passed by this Court on 13th February, 2015, this Court admitted the company petition and observed that the respondent is unable to pay its debts and thus the company petition deserves to be admitted. After perusing the documents annexed to the petition and the order dated 13th February, 2015 passed by this Court and for the reasons recorded therein and for the reasons recorded in this order, I am of the view that the respondent company is unable to pay its debts. The respondent has acknowledged its liability in three statement of accounts annexed to the petition. Though interest was paid for part of period, the respondent failed to

return the principal amount and to pay interest for subsequent period.

7. The respondent has not filed any affidavit in reply. The averments made in the company petition are deemed to have been admitted.

8. I therefore, pass the following order :-

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

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

(R.D. DHANUKA, J.)