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

COMPANY PETITION NO.70 OF 2015

Kotak Mahindra Bank Ltd.	...Petitioner
V/s.	
M/s.Unibios Laboratories Ltd.	...Respondent

Mr.Shakti Upadhay i/b Mr.Mangesh Patel for the Petitioner.
None for the Respondent.

CORAM : R.D. DHANUKA, J.
DATE : 10TH APRIL, 2017.

P.C. :-

1. Learned counsel appearing for the petitioner states that the petition is already advertised pursuant to an order dated 17th March, 2015 passed by this Court. Learned counsel for the petitioner tenders affidavit of service, which is taken on record. None appeared for the respondent when the matter was called out.
2. By this company petition, the petitioner seeks winding up of the respondent on the ground that the respondent is unable to pay its debts.
3. By a separate order passed by this Court on 17th March, 2015 in detail, this Court observed that the respondent is unable to pay its debts and the company petition deserves to be admitted. The respondent did not challenge the said order passed by this Court.

4. With the assistance of the learned counsel for the petitioner, I have perused the averments made in the company petition and have perused the annexures to the petition. A perusal of the record clearly indicates that the respondent is liable to pay a sum of Rs.19,75,476/- to the petitioner. The respondent through its advocate's letter dated 25th August, 2014 agreed to pay the admitted dues of the petitioner after adjusting its dues to the Custom Department including the Government department but did not pay any amount to the petitioner.

5. None appeared for the respondent when the matter was called out. No affidavit in reply has been filed by the respondent.

6. For the reasons recorded by this Court in the order dated 17th March, 2015 and for the reasons recorded by this Court as aforesaid, I am of the view that the respondent is unable to pay its debts and is commercially insolvent and thus the respondent company deserves to be wound up.

7. 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.

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

(R.D. DHANUKA, J.)