

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.12.2017

CORAM

THE HONOURABLE MR. **JUSTICE M.M.SUNDRESH**

**Company Petition No.283 of 2012
and Company Application No.621 of 2017**

M/s Medpat Finance Ltd.,
rep., by its authorised signatory,
Classic Towers, Semi Basement,
Shop No.101, Door No.1547,
Trichy Road, Coimbatore. .. Petitioner

Vs.

M/s Sunshine Enterprises Pvt., Ltd.,
Having registered Office at
2/195 A, Avinashi Road,
Chinniampalaym, Coimbatore-641 062. .. Respondent

Company petition filed under Section 433(e) and (f) read with Section 434(1)(a) and © and 439 (1)(b) of the Companies Act, 1956 seeking to order winding up of the respondent company namely M/s Sunshine Enterprises Pvt., Ltd., having its registered office at No.2/195A, Avinashi Road, Chinniampalayam, Coimbatore-641 062 in accordance with the provisions of the Companies Act, 1956; to appoint the Official Liquidator, High Court, Madras, as the Liquidator of the respondent company to take charge of the respondent company under the provisions of the Companies Act and for costs.

For Petitioner	:	Mr.N.V.Prasanna for M/s Sai, Bharath & Ilan
For respondent	:	Mr.J.Nithyanandan

ORDER

This company petition is filed seeking to order winding up of the respondent company namely M/s Sunshine Enterprises Pvt., Ltd., having its registered office at No.2/195A, Avinashi Road, Chinnampalayam, Coimbatore-641 062 in accordance with the provisions of the Companies Act, 1956 and to appoint the Official Liquidator, High Court, Madras, as the Liquidator of the respondent company to take charge of the respondent company under the provisions of the Companies Act.

2. When the matter is taken up for hearing today i.e., on 11.12.2017, the learned counsel for the petitioning creditor would submit that their dues have been satisfied. There appears to be one more creditor viz., Asset Reconstruction Company (India) Limited. They are standing in the way of deciding the liquidation proceedings. This may be for the reason that they are secured creditor and they would like to go under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). They are also in possession and enjoyment of the secured assets.

3. In such view of the matter, C.P.No.283 of 2012 is closed giving liberty to the secured creditor to approach the appropriate forum. The learned Official Liquidator is discharged as the provisional liquidator. Consequently, connected company application also stands closed.

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11.12.2017



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M.M.SUNDRESH,J.

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2012**

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