

respondent company has not filed any affidavit opposing the petition. Before this Court passed the order dated 7th April, 2016 and 17th October, 2016 the Court had considered the affidavit in reply and also considered the submissions made by the counsel for respondent company. It has been noted that the counsel for respondent had made a statement that they are willing to pay Rs.30 lakhs to petitioner in full and final settlement of petitioner's claim within six months. The six months period expired some time in October, 2016.

3 I have heard the counsel for petitioner and also considered the petition, various affidavits filed and documents annexed to the petition. I am also satisfied that the company is indebted to petitioner, is unable to discharge its debts, is commercially insolvent and requires to be wound up. I must also note that respondent company has not filed any evidence even to suggest that the company is commercially solvent.

4 In the circumstances, company petition is allowed in terms of prayer clauses – (a) and (b) which read as under :

(a) that respondent company, namely Arya Diamond Jewellery Pvt. Ltd., be wound up by and under the order and directions of this Hon'ble Court under the provisions of the Companies Act, 1956;

(b) that Official Liquidator attached to the High Court, Bombay be appointed as Liquidator of the company, namely Arya Diamond Jewellery Pvt. Ltd., with all powers under the provisions of the Companies Act, 1956 including

powers to take charge of the assets, affairs, books of accounts, records, documents, papers, vouchers, bills, etc. of respondent company, namely Arya Diamond Jewellery Pvt. Ltd.

5 Official Liquidator to take steps immediately without waiting for notification.

6 Company petition accordingly stands disposed.

(K.R. SHRIRAM, J.)