

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

COMPANY PETITION NO.1195 OF 2015

Mufazzal Hakim Penwala and Ors.Petitioners

Vs.

Deli Penrex Stationery Pvt. Ltd. & Anr.Respondents

Mr. Sumit Raghani i/b. Agrud Partners for petitioners.
None for respondents.

CORAM : K.R.SHRIRAM, J.

DATE : 3rd MAY, 2018

P.C.:

1 Pursuant to order dated 16th October 2015, an appeal filed under Section 10F of the Companies Act, 1956 was converted into a winding up petition by mutual consent. This was because respondent no.1 was a joint venture company in which petitioners were 49% shareholders and respondent no.2 was 51% shareholders. There was deadlock in the business and the company was unable to carry on the business and manage the affairs. All shareholders, who were before the Court in company appeal no.63 of 2014, jointly requested the Court that it is just and equitable that the company be wound up by the Court. Hence, the Court converted the appeal, which was filed under Section 10F of the Companies Act, 1956 into a petition for winding up under the provisions of Section 439 of the Companies Act, 1956. The Court admitted the petition and directed the same to be advertised in accordance with the relevant provisions of the Companies Act and renumbered the petition as such.

2 Today, Mr. Raghani, counsel for petitioner tenders an affidavit of one Yusuf Patel affirmed on 8th February, 2018 confirming advertising the petition in Free Press Journal and Navshakti on 9th November, 2015. Mr. Raghani also tenders another affidavit of Yusuf Patel affirmed on 18th April, 2018 confirming advertising the petition in the Maharashtra Government Gazette for the period 12th - 18th April, 2018 at serial no.M-183. Nobody has filed any notice of intention to either support or oppose the winding up of the company.

3 In view of what is recorded above, the question of giving notice under Rule 28 of the Companies (Court) Rules, 1959 does not arise.

4 In the circumstances, the company - Deli Penrex Stationery Pvt. Ltd. be wound up under the provisions of the Companies Act, 1956.

5 Official Liquidator to take further steps in accordance with law without waiting for any notification upon receiving an authenticated copy of this order, which Mr. Raghani states, will be forwarded within two weeks of the order getting uploaded. The counsel for petitioner is also directed to forward a copy of this order to National Company Law Tribunal for information.

6 Company petition accordingly stands disposed.

(K.R. SHRIRAM, J.)