

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

C.P. No. 48 of 2014 (O&M)

Date of decision: 20 September, 2018

HDFC Bank Ltd.

.....PETITIONER

VS

M/S Zan Tools Pvt. Ltd.

.....RESPONDENT

CORAM: HON'BLE MR.JUSTICE RAKESH KUMAR JAIN

Present: Mr.Anand Chhibbar, Sr. Advocate
with Mr.Vaibhav Sahni, Advocate for the petitioner.

None for the respondent.

RAKESH KUMAR JAIN, J

The present petition is filed under Sections 433, 434 and 439 of the Companies Act, 1956 for winding up of the respondent company for non-payment of its debts.

The detailed facts of the case have been enumerated in the order dated 10.08.2015 and after due consideration, the petition was ordered to be admitted and the Official Liquidator was appointed as Provisional Liquidator. The factum of admission was ordered to be published in the newspapers namely 'Indian Express' (English) and 'Jagbani' (Punjabi) both Punjab Editions and in the Official Gazette of Government of Punjab.

The affidavit of publication was filed in the Court on 06.09.2016 and was taken on record. Since, no one has put in appearance on behalf of the respondent-company to contest the petition. Hence, this Court is inclined to accept the averments made by the petitioner as true and correct that debt is admitted and is not being disputed by the respondent company. Therefore, the respondent company deserves to be wound up. Ordered accordingly.

The Provisional Liquidator appointed earlier is now appointed as Liquidator of the respondent company and he is directed to take charge of all the movable and immovable assets and records of the respondent company and proceed further in accordance with law.

The winding up order be published in newspapers namely `Indian Express' (English) and `Jagbani' (Punjabi) both Punjab Editions and in the Official Gazette of Government of Punjab.

The petition is disposed of.

(RAKESH KUMAR JAIN)
JUDGE

20 September, 2018
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Whether speaking/reasoned Yes/No
Whether reportable Yes/No