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***IN THE HIGH COURT OF DELHI AT NEW DELHI**

<u>Date of decision: 2nd November, 2018</u>

\+ CO.PET. 122/2015

S.K. CHOPRA ..... Petitioner

Through: Mr. S. Dutta, Adv.

versus

KASSA FINVEST PVT. LTD. ..... Respondent

Through: Mr. Rohit Oberoi, Adv. for R-1

Mr. Rachit Devgun, Adv. for SEBI

CORAM:
HON'BLE MR. JUSTICE C.HARI SHANKAR

<u>ORDER (ORAL)</u>

% **02.11.2018**

1. Mr. S. Dutta appears on behalf of the petitioner and submits that his client is not in a position to deposit the amount of ₹ 75,000/- with the Official Liquidator, so as to enable the Official Liquidator to proceed with the matter in terms of the order passed by this Court on 12th July, 2018.

2. A petitioner cannot be permitted to set the winding up law in motion by filing a petition for winding up a company and, thereafter, plead financial constraints, even for submission of the basic payment for enabling publication, pursuant to the appointment of Provisional Liquidator.

3. In the circumstances, it is obvious that these proceedings cannot continue.

4. The company petition is, therefore, dismissed.

C.HARI SHANKAR, J.

NOVEMBER 2, 2018
dsn