

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

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**CP No. 207 of 2013 and
CA No. 666 of 2013
Date of decision : 19.2.2020**

Tata Capital Financial Services Limited

.....Petitioner

Vs.

Sameet Motors Pvt. Ltd.

.....Respondent

Coram: HON'BLE MR. JUSTICE RAJBIR SEHRAWAT

Present : Mr. Atul Gaur, Advocate, for
Mr. Sumeet Goel, Advocate, for the petitioner

Mr. O.P. Sharma, Official Liquidator with
Mr. Aseem Aggarwal, Advocate

Rajbir Sehrawat, J. (Oral)

This is a petition filed by Tata Capital Financial Services Limited for winding up of the respondent company on the ground that they had advanced a loan of Rs.8,30,80,444.90/-. After encashing the security deposits of Rs.4.50 crores deposited by respondent No.1, an amount of Rs.3,36,86,450.28/-, along with interest @ 13% per annum from 26.7.2013 was outstanding against the respondent company.

On the assertions, when nobody had appeared on behalf of the respondent company, then the petition was ordered to be admitted. Accordingly, vide order dated 6.7.2015 after admitting the petition, provisional liquidator of respondent company was appointed and the Official Liquidator attached to this Court was ordered to take charge of the assets of the company.

After making the efforts, the Official Liquidator filed the preliminary report on 29.3.2016, in which he had stated that the officials of his office had gone to the address of registered office of the respondent company.

However, no such office was found there. Instead at the given address, a person claiming to be one of the brothers of the Director of the company was found residing. It was also informed by the said person to the Official Liquidator that the director of the company had gone to United Kingdom and had never returned thereafter. In view of the above situation, on the previous date, learned counsel for the petitioner had sought time to seek instructions as to whether if, at all, the petitioner intended to proceed with the present petition or not.

Learned counsel for the petitioner submits that even he does not have any instructions from his client qua either the availability of the directors or qua any assets of the respondent company or qua the fact whether the company is continuing any business or not. Accordingly, learned counsel for the petitioner submits that that he be granted permission to withdraw the present petition with liberty to avail alternate remedy, in accordance with law, if permissible and possible.

Permission is granted.

Dismissed as withdrawn with liberty aforesaid.

The Official Liquidator is discharged of his duties qua the respondent company.

(RAJBIR SEHRAWAT)
JUDGE

19.2.2020

Ashwani

Speaking/Reasoned : Yes/No
Reportable : Yes/No