

\$~CP-31

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

+ CO.PET. 8/2015

MS. KUBER ALLOYS Petitioner
Through Mr.Ashok Juneja, Mr.Mithlesh
K.Sigh and Ms.Ritika Shaw, Advs.

versus

M/S B.A. ALLOYS PVT. LTD. & ORS..... Respondent
Through None

ORDER

% **28.02.2018**

None has appeared for the respondent for the last several hearings. No reply has also been filed.

The case of the petitioner is that the respondent company approached the petitioner in December 2011 for purchase of Sponge Irons for the Casting Units. Several supplies were made from December onwards. On 10.7.2012 the respondent company issued two C-Forms to the petitioner aggregating Rs.55,97,920.75. On 30.07.2014 the petitioner sent a statutory notice under section 434 of the Companies Act. It was pleaded in the statutory notice that material worth Rs.55,97,920.75 have been supplied to the respondent and only a payment of Rs.33,89,914/- was made leaving a balance of Rs.22,08,006.75. Defendant has despite service of notice failed to take any steps.

The petitioner has filed a certified copy of the C Forms. The C Forms clearly indicate that goods worth Rs.55,97,920.75 have been supplied.

In view of the above, a clear case has been made out whereby it is manifest that despite service of notice the respondents have failed to honour the commitment of payment of Rs.22,08,006.75 to the petitioners.

Consequently, the petition is admitted and the Official Liquidator attached to this Court is appointed as the Provisional Liquidator. He is directed to take over all the assets, books of accounts and records of the respondent-company forthwith. The citations be published in the Delhi editions of the newspapers 'Statesman' (English) and 'Veer Arjun' (Hindi), as well as in the Delhi Gazette, at least 14 days prior to the next date of hearing. The cost of publication is to be borne by the petitioner who shall deposit a sum Rs.75,000/- with the Official Liquidator within three weeks, subject to any further amounts that may be called for by the liquidator for this purpose, if required. The Official Liquidator shall also endeavour to prepare a complete inventory of all the assets of the respondent-company when the same are taken over; and the premises in which they are kept shall be sealed by him. At the same time, he may also seek the assistance of a valuer to value all assets to facilitate the process of winding up. It will also be open to the Official Liquidator to seek police help in the discharge of his duties, if he considers it appropriate to do so. The Official Liquidator to take all further steps that may be necessary in this regard to protect the premises and assets of the respondent-company.

Copy of the order be sent to the OL.

JAYANT NATH, J

FEBRUARY 28, 2018

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