

## IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

## COMPANY PETITION NO. 423 of 2016

BIPIN M PANCHOLI....Petitioner(s)

Versus

MOH LIMITED....Respondent(s)

Appearance:

MR PAVAN S GODIAWALA, ADVOCATE for the Petitioner(s) No. 1

MR TEJAS P SATTA, ADVOCATE for the Respondent(s) No. 1

SERVED BY PUBLICATION IN NEWS for the Respondent(s) No. 1

CORAM: **HONOURABLE MR.JUSTICE R.M.CHHAYA**

Date : 21/08/2017

## ORAL ORDER

1. Heard Mr.Pavan S. Godiawala, learned counsel for the petitioner and Mr.Tejas P. Satta, learned counsel for the respondent Company.

2. The petition is filed under the provisions of Section 433 of the Companies Act, 1956, seeking winding up of MOH Limited, a company registered under the provisions of the Companies Act, 1956, having its registered office situated at 996, Khadi Char Rasta, Ahmedabad, State of Gujarat, for the claim of Fees Amount of Rs.3,92,000/- for rendering the services of Accounting, preparing for auditing income tax and returned to be filed with the nodal authorities for statutory compliances since previous accounting years. The petitioner raised invoices for the same and as demonstrated at paragraph 6 of the petition.

3. It is submitted by the petitioner that, the uninterrupted services came to be rendered to the company, but the invoices as raised were not cleared and considering the relations with the management, the petitioner on the assurance and promises of

getting the fees as agreed upon rendered interrupted services. It is further submitted that the debt is a ascertained one and undisputed and there is a definite debts which has become due and payable by the Company to the petitioner. It is submitted by the petitioner, that the respondent Company and its Executive directions deliberately avoided and neglected to make the payment of just and legal dues of the petitioner and finally the statutory notice dated 30.05.2016 came to be addressed to the Company, the Company shown its inability to pay debts vide reply dated 02.06.2016. Thereafter, again one letter dated 27.08.2016 came to be issued by the Company admitting the liabilities towards the petitioner and stated in the said letter that, there are other liabilities also required to be discharged by the respondent Company. The petitioner placed on record the account confirmation, statutory notice and reply of the respondent company admitting the liability.

4. The petitioner preferred the present petition seeking winding up of the respondent Company. The notice came to be issued and the respondent Company filed appearance. The respondent Company fairly conceded to the fact that, the company is not in a position to discharge its debts, which has become due and payable by the respondent Company to the petitioner. The petition came to be admitted vide order dated 13.07.2017 and notice of the petition came to be ordered to be published in Jai Hind, Gujarati daily and Business Standard, English Daily, both Ahmedabad editions and notice of publication came to be dispensed in the Government Gazette.

5. Pursuant to the order of admission, the petitioner got published an advertisement in the respective newspapers on 24.07.2017 and filed an affidavit of compliance dated 18.08.2017, which is taken on record. Mr. Godiawala, states that the respondent company has lost its financial substratum and therefore, is not in a position to pay its debts and hence, the respondent Company be wound up.

6. Me.Tejas Satta, learned counsel for the respondent Company states that at present, the respondent Company is not in a working condition and is not in a condition to pay its debts.

7. Considering the aforesaid facts and circumstances, it clearly appears that the respondent Company has lost its financial substratum and therefore, it would be just and proper to direct that the respondent-Company "MOH Limited" be wound up. Accordingly, the respondent-Company "MOH Limited" is hereby ordered to be wound up. The Official Liquidator attached to this Court is hereby appointed as Official Liquidator of the respondent-Company and the Official Liquidator is directed to take over possession of the entire assets of the respondent-Company i.e movable, immovable as well as Bank Accounts etc. The Official Liquidator is further directed to do the needful for winding up of the respondent-Company as provided under the Act and shall file report thereof to this Court.

With the above observation and directions, the petition is allowed.

(R.M.CHHAYA, J.)

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THE HIGH COURT  
OF GUJARAT

WEB COPY

# MOH LIMITED

Regd. Office : 996, Khadia Char Rasta, Ahmedabad-380001. (Guj.) INDIA ♦ Tele. : +91-79-22149123 ♦ e-mail : mohlimited@hotmail.com

By UPC

Date: 31/08/2017

To,

The General Manager (DCS)  
BSE Ltd  
P J Towers, Dalal Street,  
Fort, Mumbai-400001.

Sub: Winding up order

Dear Sir,

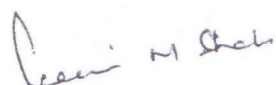
This is to inform you that the Hon'ble High court at Gujarat has passed winding up order against the company and a copy of the said order is enclosed herewith.

You are requested to take the same on your record.

Thanking You,

Yours Sincerely,

For Moh Ltd. (In Liquidation)



Authorised Signatory