IN THE HIGH COURT OF DELHI AT NEW DELHI

SUBJECT : WINDING UP

Co. Pet. No.206/1995

Date of decision: 23rd September, 2008.

Premier Vinyl Flooring Ltd. ...		Petitioner
	Through:	None

VERSUS

M/s Jhalani Tools (India) Ltd.		Respondent
	Through:	Mr. S.K. Luthra, Adv. for the Official Liquidator

GITA MITTAL, J(Oral)

1. The present petition has been filed under section 434/439 of the Companies Act, 1956 seeking winding up of M/s Jhalani Tools (India) Ltd.

2. It appears that in the proceedings initiated by the company under the Sick Industries Companies (Special Provisions) Act, 1985 the company had been declared sick. In this view of the matter on 4th March, 1996 the petition and the applications were adjourned sine die. The matter has remained pending in this court at this status ever since.

3. Mr. S.K. Luthra learned counsel for the Official Liquidator submits that apart from the present petition another petition being Company Petition No. 539/1998 entitled M/s Tata Iron and Steel Co. Ltd. vs. M/s Jhalani Tools India Ltd. was also filed seeking winding up of the company. In addition a recommendation was made by the Board of Industrial and Financial Reconstruction for winding up of the company. On a consideration of the various issues raised, this court had passed the final winding up order. It is submitted that the liquidation proceedings of the company are underway.

4. In this view of the matter, the present petition would have been rendered infructuous. The petitioner would have been required to take steps in accordance with law for pursuing its claims if legally tenable against the company under liquidation in the proceedings which are underway. This petition is accordingly disposed of as infructuous. It shall be open to the petitioner to take recourse to appropriate legal action for recovery of dues if any. It is made clear that there is no expression of opinion on the merits of the claim made by the petitioner by the present order. The record of this case be consigned. A copy of the order passed today shall be sent by the registry to the petitioner as well as learned counsel representing it.

Sd./-
GITA MITTAL, J

September 23, 2008