

REPUBLIC OF KENYA

IN THE HIGH COURT OF KENYA AT NAIROBI

COMMERCIAL AND ADMIRALTY DIVISION-MILIMANI

INSOLVENCY PETITION NO. E007 OF 2018

IN THE MATTER OF ELDORET MATTRESSES LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 2015.

J U D G M E N T

1. Before me is a petition for voluntary liquidation of the company ELDORET MATTRESSES LIMITED (the company).

The petition is filed by the Directors of the company, namely, Milankumar Somchand Karniya and Kailesh Somchand. They are the only two Directors of the Company. The petition was certified ready for hearing by the Deputy Registrar on 12th November 2018.

2. The Directors passed a resolution on 24th September 2018 to seek liquidation of the company. They also resolved, on that date, that the Official Liquidator be appointed as Liquidator of the company.

3. In the petition, it is stated that the company's assets total Kshs. 93,100,000 while its debts total Kshs. 271,970,570.50. The company, therefore, seeks liquidation because of its indebtedness and inability to meet its financial obligations to creditors, suppliers and employer.

4. Having considered the petition and the supporting documents attached thereof, I form the opinion that it is just to grant the orders sought. Accordingly, I make the following orders:-

- a. The company ELDORET MATTRESSES LIMITED is hereby declared insolvent and is hereby placed under interim liquidation.
- b. The official Liquidator shall immediately take over the management of the company.
- c. There shall be no orders as to costs.

DATED, SIGNED and DELIVERED at **NAIROBI** this 5th day of **MARCH**, 2019.

MARY KASANGO

JUDGE

Judgment Read and Delivered in Open Court in the presence of:

.....**COURT ASSISTANT**

..... **COUNSEL FOR THE APPLICANT**

.....**COUNSEL FOR THE COMPANY**