

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**ORDINARY ORIGINAL CIVIL JURISDICTION**  
**COMPANY PETITION NO. 319 OF 2014**

Sanghvi Movers Limited ... Petitioner

Versus

China First Metallurgical Construction

India Private Limited ... Respondent

Mr. Abhishek Sawant a/w. Ms. N. Rao i/b. M/s. Chitnis and Company for the Petitioner.

Mr. Bhushan A. Walimbe for the Respondent.

Mr. Vinayak Shirgaonkar, Senior Manager (Legal) of the Petitioner, present.

Mr. Ravi R. Tiwari, Commercial Manager of the Respondent, present.

**CORAM : S.J. KATHAWALLA, J.**  
**DATED : 26<sup>TH</sup> DECEMBER, 2014**  
**(IN CHAMBER)**

**P.C. :**

1. Heard the learned Advocates appearing for the parties and by consent, the following order is passed :

i. The Respondent Company agrees and undertakes to pay an amount of Rs. 10 Lacs in full and final settlement of the claim of the Petitioner as follows :

- |    |                |                                              |
|----|----------------|----------------------------------------------|
| a. | Rs. 1,50,000/- | On or before 15 <sup>th</sup> January, 2015  |
| b. | Rs. 2,25,000/- | On or before 20 <sup>th</sup> February, 2015 |
| c. | Rs. 2,25,000/- | On or before 21 <sup>st</sup> March, 2015    |
| d. | Rs. 2,00,000/- | On or before 30 <sup>th</sup> April, 2015    |

- e. Rs. 2,00,000/- On or before 31<sup>st</sup> May, 2015
- ii. Upon the entire amount being paid as undertaken in clause (i) above, the Petitioner shall have no claim against the Respondent Company.
- iii. The learned Advocate appearing for the Respondent undertakes to handover the postdated cheques to the Advocate for the Petitioner on or before 31<sup>st</sup> December, 2014. The undertakings are accepted.
- iv. The Respondent Company has agreed that in the event of the Respondent Company committing default in payment of any of the agreed instalments, the Company Petition shall without reference to this Court revive, stand admitted, made returnable within six weeks from the date of default and advertised in two local newspapers i.e. Free Press Journal (in English) and Navshakti (in Marathi) and in the Maharashtra Government Gazette. The Petitioner shall deposit an amount of Rs.10,000/- with the Prothonotary and Senior Master of this Court towards publication charges, within two weeks from the date of default, with intimation to the Company Registrar failing which the Petition shall stand dismissed for non prosecution. In the event of such default the Official Liquidator shall forthwith stand appointed as provisional Liquidator and shall immediately take charge of the records as well as the movable and immovable properties/assets of the Company. Notice under Rule 28 of the

Companies (Court) Rules, 1959 shall also stand waived on behalf of the Company.

v. The Company Petition is accordingly disposed of.

**(S.J. KATHAWALLA, J.)**