

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

COMPANY PETITION NO.85 OF 2015

M/s. R. Mody and Co.	...	Petitioner
versus		
M/s. Subhtex India Ltd.	...	Respondent

Ms. S. Shah i/by M/s. Mehta and Girdharlal, for Petitioner.
Mr. Vinay Poddar, Director of Respondent, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 22nd APRIL, 2015

PC.

1. At the request of the learned Advocate for the Petitioner and the Director of the Respondent, the above Petition is taken up and the following order is passed by consent :

(i) The Respondent Company undertakes to pay an amount of Rs.54,133/- to the Petitioner on or before 31-05-2015 and a post-dated cheque of Rs.54,133/- is handed over by the Respondent to the Petitioner.

(ii) Upon the said cheque being cleared, the parties shall have no claim against each other.

(iii) In the event of the cheque being dishonoured on any ground whatsoever, the Respondent Company has agreed that 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.

(iv) The Company Petition is accordingly disposed of.

(S.J.KATHAWALLA, J.)