

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION (L) NO.106 OF 2015
IN
COMPANY PETITION NO.665 OF 2014**

M/s. CMS Computers Ltd.	...	Applicant/Org. Respondent
versus		
M/s. Pantagon Systems and Services Pvt. Ltd.	...	Respondent/Org. Petitioner

Ms. Kajal M. Shah, for Petitioner.

Mr. Kalpesh Gogri, representative of Petitioner, present.

Mr. Shrikant Desai, Representative of Respondent, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 5th FEBRUARY, 2015

PC.

1. The above Company Application is taken out by the Applicant/Original Respondent for modification of the order dated 08-01-2015 passed by this Court. In view thereof, the following order is passed by consent of the parties :

(i) The order dated 08-01-2015 is recalled.

(ii) The Company agrees and undertakes to pay an amount of Rs.15,75,000/- to the Petitioner/Respondent herein, in full and final settlement of the claim of the Petitioner in the above Company Petition. The Company has handed over two cheques of Rs.11,00,000/- dated 08-02-2015 and Rs.4,75,000/- dated 20-02-2015 both drawn in favour of the Petitioner.

(iii) Upon the Applicant-Company making the aforestated payments to the Petitioner, the parties shall have no claim against each other.

(v) In the event of the Applicant-Company committing default in payment of any of the aforestated installments, the Company Petition shall without reference to this Court be revived, 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 any 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 of the Company. Notice under Rule 28 of the Companies (Court) Rules, 1959 shall also stand waived on behalf of the Company.

(vi) The Company Application is accordingly disposed of.

(S.J.KATHAWALLA, J.)