

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 530 OF 2014

M/s. Arefonte Chemcials Group OU ... Petitioner

Versus

Vilsons Roofing Product Private Limited ... Respondent

Mr. Mayur Khandeparkar a/w. Ms. Puja Patil i/b. M/s. Kanga and Company for the Petitioner.
Ms. Shruti Kelji for the Respondent.

CORAM : S.J. KATHAWALLA, J.
DATED : 12TH JANUARY, 2015

PC.

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

i. The Respondent agrees and undertakes to pay a sum of USD 413558 to the Petitioner in full and final settlement of the Petitioner's claim against the Respondent in the above Petition by monthly instalments of USD 20678 on or before 25th day of each month, starting from January, 2015 upto August, 2016. The undertaking is accepted.

ii. 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.

iii. The Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)