

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

COMPANY PETITION NO.369 OF 2014

M/s. Bhanshaly Plywood ... Petitioner
versus
M/s. Arya Diamond Jewellery (India) Pvt. Ltd. ... Respondent

Mr. Pradip Shukla, for Petitioner.
Mr. Jayesh Kanani with MR.Pravina Kanani, for Respondent.

CORAM: S.J. KATHAWALLA, J.

DATE: 9th FEBRUARY, 2015

P.C.

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

(i) The Company agrees and undertakes to pay on or before 15-04-2015 an amount of Rs.72,200/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Company.

(ii) Upon the Company making the aforestated payment to the Petitioner, the parties shall have no claim against each other.

(iii) In the event of the Respondent Company committing default in payment of the aforestated amount as undertaken hereinabove, 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.

(iv) The Company Petition is accordingly disposed of.

(S.J.KATHAWALLA, J.)