

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

**COMPANY PETITION NO.175 OF 2013
WITH
COMPANY APPLICATION NO.179 OF 2013**

Bombay Oxygen Corporation Ltd. ... Petitioner
versus
Housing Development and Infrastructure Ltd. ... Respondent

Mr. Cyrus Ardeshir i/by M/s. Kanga and Co., for Petitioner.
Mr. Rajesh Shah with Mr. Sahil Gandhi, Ms. Sanmirh Gala i/by M/s. Markand
Gandhi and Co., for Respondent.
Mr. Rav Thakur, Legal Retainer of Respondent, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 23rd FEBRUARY, 2015

PC.

1. The Company through its Legal Retainer, who is present in Court, undertakes to pay an amount of Rs.5,10,00,000/- to the Petitioner in full and final settlement of the Petitioner's claim which is the subject matter of the above Company Petition. The Company further undertakes to pay the said amount of Rs.5,10,00,000/- to the Petitioner as follows :

Rs.50,00,000/-	on or before 25-02-2015
Rs.50,00,000/-	on or before 28-02-2015
Rs.50,00,000/-	on or before 03-03-2015
Rs.50,00,000/-	on or before 06-03-2015

Rs.50,00,000/-	on or before 09-03-2015
Rs.50,00,000/-	on or before 12-03-2015
Rs.50,00,000/-	on or before 15-03-2015
Rs.50,00,000/-	on or before 18-03-2015
Rs.50,00,000/-	on or before 21-03-2015
Rs.60,00,000/-	on or before 23-03-2015

2. In the event of the amount being paid by the Company as undertaken in paragraph 1 above, there shall be no claim by the parties against each other.

3. In the event of the Respondent 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.

4. The above Company Petition as well as Company Application are disposed of.

(S.J.KATHAWALLA, J.)