

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO.135 OF 2015
IN
COMPANY PETITION NO.823 OF 2014**

U.B.Engineering Ltd.	...	Applicant
and		
M/s. Labdhi Enterprises	...	Petitioner
versus		
U.B.Engineering Ltd.	...	Respondent

WITH

COMPANY PETITION NO.649 OF 2013

Oceanic Offshore Agency	...	Petitioner
versus		
U.B.Engineering Ltd.	...	Respondent

WITH

COMPANY PETITION NO.112 OF 2014

Raj Lifters Pvt. Ltd.	...	Petitioner
versus		
U.B.Engineering Ltd.	...	Respondent

Mr. Sanskar Marathe, for Applicant.
Mr. B.B.Parekh, for Petitioner in CP No.112 of 2014.

CORAM: S.J. KATHAWALLA, J.

DATE: 20th MARCH, 2015

PC.

1. Company Petition No. 823 of 2014 is disposed of by a Consent order dated 19-01-2015. In the said order the undertaking of the Company to pay an amount of Rs.45,00,000/- to the Petitioner in six equal monthly installments of Rs.7,50,000/- starting from 01-02-2015 and ending on 01-07-

2015 is recorded. The Company had paid the installments due on 01-02-2015 and 01-03-2015.

2. Clauses (iv) and (v) of the said order reads thus :

“(iv) The Company undertakes to this Court that the Company is not a sick Company and that it is not likely to be declared a sick company / industry in the next twelve months and that it does not intend to file an application before the concerned authority for a declaration that the Company is a sick company or industry under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985. The undertaking is accepted.

(v) The Company undertakes to this Court that the Company is not a 'relief undertaking' or an undertaking within the purview of the Bombay Relief Undertakings (Special Provisions) Act, 1958 and that it is not likely to be declared as such an undertaking in the next twelve months and that it does not intend to file any Application or make any request for such declaration. The undertaking is accepted”.

3. The learned Advocate for the Applicant-Respondent states that the Company is now desirous of filing a Reference under the Sick Industrial Companies (Special Provisions) Act, 1981, and therefore, the Respondent Company be relieved of the undertakings recorded in clauses (iv) and (v) above. He has stated that he undertakes to abide by the Consent Order dated 19-01-2015 and not to seek protection under the provisions of the Sick Industrial Companies (Special Provisions) Act, or the Bombay Relief Undertaking (Special Provisions) Act, upon filing of a reference before the

BIFR or the Company being declared as a relief undertaking under the Bombay Relief Undertaking Act.

4. The undertaking is accepted and the Respondent Company is relieved from the undertakings recorded in clause (iv) and (v) of the Order dated 19-01-2015. The Managing Director of the Company shall within two weeks from today file a written undertaking on behalf of the Company in terms of the undertaking recorded above.

5. The Company Application is accordingly disposed of.

(S.J.KATHAWALLA, J.)