

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 490 OF 2014

O'shn Electricals (I) Private Limited ... Petitioner

Versus

Anisha Transformers Private Limited ... Respondent

Mr. Shyam Kapadia i/b. M/s. A. Mehta Laljee & Company for the Petitioner.

Mr. Naresh J. Mirza, Director of Respondent Company, present.

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

PC.

1. Heard the learned Advocate appearing for the Petitioner and Mr. Naresh J. Mirza – Director of Respondent Company who is present in Court. The following order is passed by consent :

i. Mr. Naresh J. Mirza – Director of Respondent Company agrees and undertakes to pay on or before 9th February, 2015 an amount of Rs.90,000/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Respondent. The undertaking is accepted.

ii. Upon payment of the entire amount as undertaken by the Respondent in clause (i) above, the parties shall have no claim against each other.

iii. In the event of the Respondent Company committing default in making payment as undertaken in clause (i) above, 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.

iv. The above Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)