

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 419 OF 2013

M/s. Vidhya Pharchem Private Limited ... Petitioner

Versus

Rajat Pharchem Limited ... Respondent

Mr. N.M. Shah for the Petitioner.

Mr. Sahil Mahajan for the Respondent.

CORAM : S.J. KATHAWALLA, J.
DATED : 6TH FEBRUARY, 2015

P.C.

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 an amount of Rs. 6,50,00,000/- to the Petitioner in full and final settlement of the Petitioner's claim against the Respondent in the above Petition, as follows :

Rs. 70,00,000/- On or before 15th March, 2015

Rs. 55,00,000/- On or before 15th April, 2015

Rs. 55,00,000/- On or before 15th May, 2015

Rs. 55,00,000/- On or before 15th June, 2015

Rs. 55,00,000/- On or before 15th July, 2015

Rs. 55,00,000/- On or before 15th August, 2015

Rs. 55,00,000/-	On or before 15 th September, 2015
Rs. 55,00,000/-	On or before 15 th October, 2015
Rs. 55,00,000/-	On or before 15 th November, 2015
Rs. 55,00,000/-	On or before 15 th December, 2015
Rs. 55,00,000/-	On or before 15 th January, 2016
Rs. 30,00,000/-	On or before 15 th February, 2016

ii. The Respondent Company further undertakes to forward 'C' Form to the Advocate for the Petitioner within a period of four weeks from the date of date of this order.

iii. The undertakings are accepted.

iv. Upon payment of the entire amount by the Respondent to the Petitioner as agreed in clause (i) hereinabove, the parties shall have no claim against each other.

v. In the event of the Respondent committing any default in payment of the above agreed installments, the Company Petition shall stand revived without reference to this Court and the same shall stand allowed in terms of prayer clauses (a) and (b), which are reproduced hereunder :

“(a) M/s. RAJAT PHARMACHEM LIMITED, the Company abovenamed be wound up by and under the supervision, direction, orders and

control of this Hon'ble Court under the provisions of the Companies Act I of 1956

(b) The Official Liquidator be appointed Liquidator of the said M/s. RAJAT PHARMACHEM LIMITED with all necessary powers under the provisions of the Companies Act, I of 1956 to take charge of the assets and the business of the said Company and / or to conduct its affairs in the course of winding up and disburse the payments and assets to the Petitioners and Creditors”.

The Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)