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

COMPANY PETITION NO. 601 OF 2013

Vivid Electromech Pvt. Ltd.	...Petitioner
VS	
Satra Properties (India) Ltd.	...Respondent.

.....
Mr Vishal Kanade i/b Vinod K. Sharma for the Petitioner
Mr Karl Tamboly i/b Bharat Gala for the Respondent.
Mr Rajan Shah, Director of the Respondent company present.
.....

CORAM : S.C. GUPTE, J.

OCTOBER 19, 2015

P.C. :

By consent of parties, the Petition is disposed of by the following order. Learned Counsel for the Respondent has consented to this order on instructions of Mr Rajan Shah, Director of the Respondent, who was present in the court before the matter was called out.

- (i) The advance payment of Rs.5 lacs made by the Respondent to the Petitioner shall be appropriated towards the invoice dated 2 August 2011 in respect of five tower pannels referred to therein;
- (ii) The Respondent shall pay the balance amount of Rs.24 lacs to the Petitioner in full and final settlement of the Petitioner's claim arising out of the purchase order **Exh A** to the Petition. Such amount shall be paid within a period of 60 days from today;
- (iii) In the event the amount is not paid within 60 days, the Petition shall stand revived and admitted without further reference to this Court. The Petition shall in such event be advertised in two local

newspapers, viz. “**Free Press Journal**” (in English) and “**Nav-Shakti**” (in Marathi), and also in Maharashtra Government Gazette with the returnable date being assigned at the expiry of six weeks after 60 days from today. Any delay in publication of the advertisement in the Maharashtra Government Gazette, and any resultant inadequacy of the notice shall not invalidate such advertisement or notice and shall not constitute non-compliance with this direction or with the Companies (Court) Rules, 1959. The Petitioner shall in that case deposit an amount of Rs.10,000/- with the Prothonotary and Senior Master of this Court towards the publication charges, within a period of two weeks after expiry of 60 days from today, with intimation to the Company Registrar. After the advertisements are issued, the balance, if any, shall be refunded to the Petitioners;

- (iv) In the event the Respondent defaults in making the payment referred to in clause (ii) above and the Petition is admitted the Petitioner shall not be held to his agreement to accept Rs.29 lacs towards its claim under the purchase order and will be entitled to sue for the whole amount claimed by it in the Petition towards the purchase order being **Exh A** to the Petition. Learned Counsel for the Petitioner states that after receipt of the entire amount of Rs.24 lacs referred to in clause (ii) above, his client shall take appropriate steps towards withdrawal of the criminal proceedings filed by it under Section 138 of the Negotiable Instruments Act, 1881 against the Respondent. The statement is accepted.

(**S.C.GUPTE J.)**

CERTIFICATE

Certified to be true and correct copy of the original signed
Judgment/ Order.