

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 145 OF 2014

Supershwa Erectors and Roof System ... Petitioner

Versus

M/s. MPIL Steel Structures Limited ... Respondent

Mr. Vivek Salunkhe for the Petitioner.

Mr. Vivek K. Gupta for the Respondent.

Mr. Kailash Goyal, Senior V.P. (Finance) and Group CFO of Respondent, present.

CORAM : S.J. KATHAWALLA, J.
DATED : 31ST MARCH, 2015

P.C.

1. Heard the learned Advocates appearing for the parties and the following order is passed by consent :

i. The Respondent Company has handed over a cheque dated 31st March, 2015 for an amount of Rs.1,07,000/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Respondent.

ii. The Respondent Company undertakes that the said cheque shall be honoured on presentment on its due date and shall not be dishonoured in any circumstances. 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.

iv. In the event of the cheque being dishonored on any ground, 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.

v. The Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)