

Rs.29,00,000/- On or before 10th July, 2016

Rs.29,00,000/-	On or before 10 th August, 2016
Rs.29,00,000/-	On or before 10 th September, 2016
Rs.29,00,000/-	On or before 10 th October, 2016
Rs.29,00,000/-	On or before 10 th November, 2016
Rs.26,50,000/-	On or before 10 th December, 2016

ii. The service tax, work contract tax and TDS shall be deducted by the Respondent Company before payment of the aforesaid instalments as undertaken in Clause (i) above.

iii. The Petitioner undertakes to provide corporate guarantee as per the work orders within a period of two weeks from today. The undertaking is accepted..

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

v. The Respondent Company has agreed that in the event of the Respondent Company committing default in payment of the agreed amount, 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.

vi. The above Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)