

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

COMPANY PETITION NO.283 OF 2012

Camlin Fine Sciences Ltd. ... Petitioner
versus
Nucleus Chem Oil Pvt. Ltd. ... Respondent

Mr. Vinit Mehta i/by Mr. S.S.Israni, for Petitioner.
Mr. S.C.Naidu i/by Mr. G.T.Mestha, for Respondent.

CORAM: S.J. KATHAWALLA, J.

DATE: 5th MARCH, 2015

PC.

1. Heard the learned Advocates for the parties. The Company undertakes to pay an amount of Rs.36,00,000/- to the Petitioner in full and final settlement of the Petitioner's claim as follows :

Rs.12,00,000/-	on or before 24-04-2015
Rs.12,00,000/-	on or before 24-05-2015
Rs.12,00,000/-	on or before 24-06-2015

2. It is further agreed between the parties that in the event of the Company paying an amount of Rs.32,45,169/- on or before 31-03-2015, the parties shall have no claim against each other.

3. In the event of the Company committing any default in making payment qua any of the three installments, the Company Petition shall without

reference to this Court, be revived and stand allowed in terms of prayer clauses (a) and (b), which are reproduced hereunder :

(a) that the Company M/s. NUCLEUS CHEM OIL PRIVATE LIMITED be wound up by and under the directions of this Hon'ble Court under the provisions of the Companies Act, 1956;

(b) that the Official Liquidator or some other fit and proper person be appointed as Liquidator of M/s. NUCLEUS CHEM OIL PRIVATE LIMITED with all powers under the provisions of the Companies Act, 1956;

4. The Company Petition is accordingly disposed of.

(S.J.KATHAWALLA, J.)