

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

COMPANY PETITION NO.113 OF 2014

Bell Finvest (India) Ltd.	...	Petitioner
versus		
Saawal Mercantile Pvt. Ltd.	...	Respondent

Mr. R.D.Sohani, for Petitioner.
Mr. R.V.Sankpal, for Respondent.

CORAM: S.J. KATHAWALLA, J.

DATE: 18th MARCH, 2015

PC.

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

(i) The Company undertakes to pay to the Petitioner an amount of Rs.6,40,000/- in full and final settlement of the claim of the Petitioner against the Company in 16 equal monthly installments of Rs.40,000/- each commencing from 01-04-2015 and thereafter, on the 1st day of each subsequent month. The last installment shall be paid on 01-07-2016.

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

- (a) That SAAWAL MERCANTILE PRIVATE LTD., being the Respondent Company herein be wound up by and under the order and directions and supervision of this Honourable Court under the relevant provisions of the Companies Act, 1956;
- (b) that the Official Liquidator, High Court, Bombay, be appointed as Liquidator of the entire assets, properties, affairs and records of the Respondent Company with all powers under the Companies Act, 1956;

2. The parties are not directed to advertise the settlement since the admission of the Petition was advertised on 24-02-2015 and no claims have been received in response to the same.

3. The Company Petition is accordingly disposed of.

(S.J.KATHAWALLA, J.)