

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 273 OF 2014

ESS DEE Aluminium Limited ... Petitioner

Versus

Tricom India Limited ... Respondent

Mr. Nimay Dave a/w. Saahil Memon i/b. VND & Associates for the
Petitioner.

Ms. Jenifer i/b. Soma Singh for the Respondent.

Mr. Chetan Kothari, Managing Director of Respondent present in person.

CORAM : S.J. KATHAWALLA, J.
DATED : 10TH FEBRUARY, 2015

P.C.

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

i. The Respondent Company agrees and undertakes to pay an amount of Rs.6,98,07,600/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Respondent as follows:

Rs.11,80,000/- in the month of December, 2014

Rs.12,60,000/- in the month of February, 2015

Rs.12,60,000/- in the month of March, 2015

Rs.12,60,000/- in the month of April, 2015

Rs.12,50,000/- in the month of May, 2015

Rs.13,40,000/- in the month of June, 2015

Rs.13,40,000/-	in the month of July, 2015
Rs.14,30,000/-	in the month of August, 2015
Rs.14,30,000/-	in the month of September, 2015
Rs.15,20,000/-	in the month of October, 2015
Rs.15,20,000/-	in the month of November, 2015
Rs.16,10,000/-	in the month of December, 2015
Rs.16,10,000/-	in the month of January, 2016
Rs.3,22,58,000/-	in the month of February, 2016
Rs.18,10,000/-	in the month of March, 2016
Rs.18,10,000/-	in the month of April, 2016
Rs.19,00,000/-	in the month of May, 2016
Rs.19,00,000/-	in the month of June, 2016
Rs.19,90,000/-	in the month of July, 2016
Rs.19,90,000/-	in the month of August, 2016
Rs.19,90,000/-	in the month of September, 2016
Rs.19,90,000/-	in the month of October, 2016
Rs.20,80,000/-	in the month of November, 2016
Rs.20,79,600/-	in the month of December, 2016

ii. The Respondent Company further agrees and undertakes that until the aforestated payment is made by the Respondent Company to the Petitioner, the Respondent Company shall not dispose of any of their fixed

assets without prior permission of this Court.

iii. The undertakings are accepted.

iv. 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. The Respondent Company has agreed that in the event of the Respondent Company committing default in payment as undertaken in Clause (i) hereinabove, 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 above Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)