

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 662 OF 2014

M/s. Chirag Enterprises ... Petitioner

Versus

Pranav Construction Systems Private Limited ... Respondent

Mr. Dhiren Akbari for the Petitioner.

Mr. Deepak Jamsandekar for the Respondent.

Mr. Harsnvardhan Kaushik, Sr. Vice President (Finance & Account) of Respondent, present.

CORAM : S.J. KATHAWALLA, J.
DATED : 29TH JANUARY, 2015

P.C.

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

i. Mr. Harsnvardhan Kaushik, Sr. Vice President (Finance & Account) of the Company is present. On instructions from the Directors of the Respondent Company he undertakes to pay an amount of Rs. 5,30,000/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Company as follows :

Rs. 2,00,000/- On or before 30th January, 2015

Rs. 3,30,000/- On or before 12th February, 2015

The undertaking is accepted.

ii. Upon payment of the entire amount as undertaken by the

Company in clause (i) above, the parties shall have no claim against each other.

iii. As far as the claim pertaining to Invoice No. 11333 for Rs. 54,180/- dated 10th January, 2013 is concerned, the Petitioner shall be entitled to take out appropriate proceedings including filing of a Suit to recover the said amount.

iv. In the event of the Company committing default in complying with the above undertaking, the above Company Petition shall without reference to this Court stand allowed in terms of prayer clauses (a) and (b) of the Petition, which are reproduced hereunder :

“(A) Pass appropriate orders directing the respondent company be wound up under the provisions of Section 433 (e), 434(1)(a) and 439 of the Companies Act, 1956 for its inability, neglect and failure to pay and discharge its admitted debts and liabilities;

(B) Appoint the Official Liquidator, High Court of Judicature at Bombay as liquidator of the respondent company with all powers under the Companies Act, 1956 / 2013 including the power to take possession of all the assets, books of account, stock in trade, cash on hand, movable properties including furniture and fixtures as well as all immovable properties”.

The above Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)