

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 692 OF 2014

Secure One India Holding Pte Ltd. ... Petitioner

Versus

AGC Networks Limited ... Respondent

Mr. S.G. Gokhale for the Petitioner.

Mr. Nikhil Wadikar i/b. Mr. Nandu Pawar for the Respondent.

Mr. Anil Nair, Managing Director of Respondent, present.

CORAM : S.J. KATHAWALLA, J.
DATED : 12TH JANUARY, 2015

PC.

1. The Managing Director of the Respondent Company is present in Court. He states that the principal amount due to the Petitioner has been paid. The statement is confirmed by the Advocate for the Petitioner. The Managing Director of the Respondent Company undertakes to pay a further sum of USD 33000 to the Petitioner towards interest, within a period of one week from today. The undertaking is accepted.

2. In the event of the Respondent Company committing default in payment of USD 33000 as undertaken, 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.

3. The above Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)