

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 682 OF 2014

M/s. Capitol Fibers Private Limited ... Petitioner

Versus

Hitkari Hitech Fibers Private Limited ... Respondent

Mr. Rohan Cama a/w. Jain i/b. Res Legal for the Petitioner.

Mr. Kamal Khata i/b. U.S. Samuchala for the Respondent.

CORAM : S.J. KATHAWALLA, J.
DATED : 13TH FEBRUARY, 2015

P.C.:

1. The above Petition was admitted and advertised by an order of this Court dated 5th January, 2015. Today, the Petition is taken up for hearing and final disposal.

2. 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.16,50,000/- to the Petitioner in full and final settlement of the Petitioner's claim against the Respondent Company as follows .

Rs.4,00,000/-	within a period of one week from today.
Rs.6,25,000/-	within a period of three weeks thereafter.
Rs.6,25,000/-	within a period of four weeks thereafter.

The undertaking is accepted.

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

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

ii. In the event of the Respondent committing any default in payment of the above agreed instalments, the Company Petition shall stand revive without reference to this Court and the same shall stand allowed in terms of prayer clauses (a) and (b), which are reproduced hereunder :

(a) That the Respondent Company Hitkari Hitech Fibres Pvt. Ltd. be wound up pursuant to the orders and directions of this Hon'ble Court.

(b) That the Official Liquidator of this Hon'ble Court be appointed as the liquidator of the assets and affairs of the Respondent Company Hitkari Hitech Fibres Pvt.Ltd. with all powers under the provisions of the Companies Act, 1956”.

3. Since the above Petition was advertised on 12th January, 2015 and no claims have been received from the Workers / Creditors of the Company, the withdrawal of the Company Petition is not directed to be advertised.

4. The above Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)