

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 304 OF 2014

Mrs. Ratna Joshi ... Petitioner

Versus

Gitanjali Gems Limited ... Respondent

Mr. Ganesh Gole for the Petitioner.

Mr. F. Sayeed a/w. Mr. Jayesh Vyas i/b. RMG Law Associates for the Respondent.

CORAM : S.J. KATHAWALLA, J.
DATED : 3RD MARCH, 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.3,00,000/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Respondent within a period of two weeks from today. The undertaking is accepted.

ii. The cheque of Rs.3,00,000/- shall be forthwith forwarded by the Advocate for the Respondent Company to the Advocate for the Petitioner drawn in favour of the Petitioner - Mrs.Ratna Joshi.

iii. Upon payment of the entire amount as undertaken by the Respondent in clause (i) above, the parties shall have no claim against

each other and all pending proceedings Civil as well as Criminal shall be forthwith withdrawn by the parties.

iv. The Respondent Company has agreed that in the event of the cheque being dishonoured on any ground 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 Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)