

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

COMPANY PETITION NO.789 OF 2014

M/s. Arvind Tele Systems	...	Petitioner
versus		
3I Infotech Ltd.	...	Respondent

Ms. Aarti Suvarna i/by M/s. Global Law Offices, for Petitioner.
Mr. Nirman Sharma i/by Mr. Jay Bhatia, for Respondent.
Mr. Kiran Radhakrishnan, Manager (Legal) of Respondent, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 2nd MARCH, 2015

PC.

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

(i) The learned Advocate for the Respondent, on instructions from the Manager (Legal) who is present in Court, undertakes to pay on or before 15-03-2015 an amount of Rs.42,88,179/- to the Petitioner in full and final settlement of the claim of the Petitioner in the above Company Petition. The undertaking is accepted.

(ii) Upon the Company making the aforestated payment to the Petitioner, the parties shall have no claim against each other.

(iii) In the event of the Respondent Company committing default in payment of any of the aforestated installments, the Company Petition shall

without reference to this Court be revived, 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 any 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 of the Company. Notice under Rule 28 of the Companies (Court) Rules, 1959 shall also stand waived on behalf of the Company.

(iv) The Company Petition is accordingly disposed of.

(S.J.KATHAWALLA, J.)