

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 60 OF 2015

Mr. Jitendra S. Jain,

Proprietor of M/s. Padmavati Corporation ... Petitioner

Versus

M/s. RTG Infrastructure and Realtors Limited ... Respondent

Mr. Deepak Sharma for the Petitioner.

Mr. Piprodia i/b. RMP Legal for the Respondent.

Mr. Prakash Gadiya, Director of Respondent, present in person.

CORAM : S.J. KATHAWALLA, J.

DATED : 17TH MARCH, 2015

P.C.

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

i. The Director of the Respondent Company agrees and undertakes to pay an amount of Rs.3,50,000/- by postdated cheques to the Petitioner in full and final settlement of the claim of the Petitioner against the Respondent, as follows :

Rs. 1,00,000/-on or before 8th April, 2015

Rs.1,25,000/- on or before 20th April, 2015

Rs.1,25,000/- on or before 7th May, 2015

ii. He further undertakes that the said cheques shall be honoured on presentment on their respective due dates and shall not be dishonoured in

any circumstances. The undertakings are accepted.

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.

iv. In the event of any of the cheque being dishonored on any ground, 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 Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)