

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 969 OF 2014

Champak Steel and Engineering Company ... Petitioner

Versus

Enviiro Bulkk Handling Systems Private Limited ... Respondent

Mr. Dipesh Siroya for the Petitioner.

Mr. K.A.Kharawala for the Respondent.

CORAM : S.J. KATHAWALLA, J.
DATED : 13TH FEBRUARY, 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.19,47,379/- to the Petitioner in full and final settlement of the Petitioner's claim against the Respondent Company as follows .

Rs.2,78,197/-	on or before 27 th February, 2015
Rs.2,78,197/-	on or before 30 th March, 2015
Rs.2,78,197/-	on or before 30 th April, 2015
Rs.2,78,197/-	on or before 30 th May, 2015
Rs.2,78,197/-	on or before 30 th June, 2015
Rs.2,78,197/-	on or before 30 th July, 2015
Rs.2,78,197/-	on or before 30 th August, 2015

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.

iii. The Respondent Company has agreed that in the event of the Respondent Company committing default in payment of any of the installments 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.

iv. The above Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)