

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 84 OF 2015

Felicia Daniel Rebello

... Petitioner

Versus

M/s. Tricom India Limited

... Respondent

Mr. Vipul Vora i/b. Mr. Jayesh Vyas for the Petitioner.

Ms. Vidya Nair a/w. Mr. Som Sinha for the Respondent.

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 Respondent Company agrees and undertakes to pay an amount of Rs.8,37,146/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Respondent in 12 equal monthly installments starting from 15th April, 2015 and thereafter on the 15th day of each succeeding month for a period of 11 months. The last instalment shall be paid on or before 15th March, 2016.

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

iv. The Company Petition is accordingly disposed of.

(S.J. KATHAWALLA, J.)