

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

COMPANY PETITION NO.983 OF 2014

Amity Interlink Steels Pvt. Ltd. ... Petitioner
versus
RSB Transmissions (I) Ltd. ... Respondent

Mr. Anil Agarwal, for Petitioner.
Mr. Amol Nehru i/by Mr. Nachiket Vilol Khaladkar, for Respondent.
Mr. Nilesh Warlekar, Authorized Signatory, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 16th FEBRUARY, 2015

PC.

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

(i) The Company agrees and undertakes on instructions from Mr. Nilesh Warlekar, Authorized Signatory of the Company, to pay an amount of Rs.7,50,000/- to the Petitioner in full and final settlement of the claim of the Petitioner against the Company on or before 02-03-2015. The undertaking is accepted.

(ii) The demand draft of Rs.7,50,000/- shall be forwarded to the Advocate for the Petitioner on or before 02-03-2015 by the Advocate for the Company.

(iii) Upon the Company making the aforestated payment to the

Petitioner, the parties shall have no claim against each other.

(iv) The Bank Guarantee No.4910 dated 05-10-2010 issued by the Union Bank of India at the instance of the Petitioner stands discharged.

(v) 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.

(vi) The Company Petition is accordingly disposed of

(S.J.KATHAWALLA, J.)