

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**ORDINARY ORIGINAL CIVIL JURISDICTION**  
**COMPANY PETITION NO.127 OF 2015**

Sandeep Steels ... Petitioner  
Versus  
Maharashtra Steel Rolling Mills Private Limited ... Respondent

Mr. Siddharth Murarka for the Petitioner.

Mr.Chirag Mody i/b. M/s. Ashok Purohit and Company for the Respondent.

Mr. Manoj Tambe, POA of the Petitioner, present.

**CORAM : S.J. KATHAWALLA, J.**  
**DATED : 16<sup>TH</sup> APRIL, 2015**

**P.C.**

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

i. The Respondent Company admits that an amount of Rs.4 Lacs is due and payable by it to the Petitioner and agrees and undertakes to pay the same to the Petitioner as follows:

a. Rs.3,42,000/- by way of demand draft (already handed over to the Petitioner)

b. Rs.58,000/- by way of demand draft within a period of one week from today.

ii. The undertaking is 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. The Respondent Company has agreed that in the event of the Respondent Company committing default in payment of Rs.58,000/- as undertaken, the Company Petition shall without reference to this Court 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 above Petition is accordingly disposed of.

**(S.J. KATHAWALLA, J.)**