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

COMPANY PETITION NO. 161 OF 2015

SIRA Impex Pvt. Ltd.

...Petitioner

VS

E-Land Apparel Ltd. (Formerly known as
M/s Mudra Lifestyle Ltd.)

...Respondent

.....

Mr Vinay Kanodia i/b Anil Agarwal for the Petitioner
Mr Rajesh Agarwal, Director of the Petitioner present.
Mr Ashish U Mishra for the Respondent.
Mr Dharmesh Sangani, representative of Respondent present.

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CORAM : B. P. COLABAWALLA J.

JUNE 15, 2016

P.C. :

1 By this Company Petition the Petitioner seeks winding up of the Respondent Company - E-Land Apparel Ltd. (formerly known as M/s Mudra Lifestyle Ltd.) on the ground that it is unable to pay its debts. It is the case of the Petitioner that the Respondent Company is indebted to the Petitioner in the sum of Rs.47,79,678/-. After the Company Petition was argued for some time, the parties have agreed for the following order being passed by consent:

- (i) The Respondent Company shall pay to the Petitioner a sum of Rs.31,34,555/- on or before 10 August, 2016.

The said payment shall be made by Pay Order or Demand Draft. If the said payment is made on or before 10 August, 2016, then the Company Petition shall stand dismissed and the Petitioner shall have no claim against the Respondent Company;

- (ii) In the event the aforesaid sum of Rs.31,34,555/- is not paid on or before 10 August, 2016, then the Company Petition shall stand admitted and made returnable on 20 September, 2016. It is also agreed that in such an event, the entire amount that is claimed in the Company Petition shall become due and payable by the Respondent Company to the Petitioner and the Petitioner will be at liberty to take out an appropriate proceedings for recovery of said amount;
- (iii) Learned advocate appearing on behalf of the Respondent Company waives service of the notice under Rule 28 of the Companies (Court) Rules, 1959;
- (iv) In the event the Company Petition stands admitted, the admission of the Company Petition shall be advertised in two local newspapers viz. (i) **“Free Press Journal”** (in English) and (ii) **“Navshakti”** (in Marathi) as also in (iii) **“Maharashtra Government Gazette”**. Any delay in publication of the advertisement in the Maharashtra Government Gazette and any resultant inadequacy of notice shall not invalidate such

advertisement or notice and shall not constitute non-compliance with this direction or with the Companies (Court) Rules, 1959;

- (v) The Petitioner shall, on or before 16 August, 2016 deposit a sum of Rs.10,000/- towards publication charges with the Prothonotary and Senior Master of this Court under intimation to the Company Registrar, failing which the Company Petition shall stand dismissed for non-prosecution without further reference to the Court. After the advertisements are issued, the balance, if any, shall be refunded to the Petitioner;

2 The Company Petition is disposed of in the aforesaid terms. There shall be no order as to costs. Liberty to apply.

(B. P. COLABAWALLA J.)