

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

COMPANY PETITION NO.500 OF 2014

STP Limited

....Petitioner

Vs.

Housing Development & Infrastructure Limited

....Respondent

Mr. Shailesh Shah, senior advocate a/w. Ms. Deepti B. Mistry i/b. Vaibhav Mehta & Associates for the petitioner.

Ms. Priya Ranade a/w. Mr. Sahil Gandhi and Ms. Nupur Desai i/b. Markand Gandhi & Co. for the respondent.

Mr. Ramanathan M., Dy. General Manager (Commercial), West India, representative of the petitioner present.

Mr. Visweswara Rao, V.P. Construction, representative of respondent company present.

Mr. Anil Wani, A.V.P. Legal, representative of respondent company present.

CORAM : K.R.SHRIRAM,J

DATE : 29th FEBRUARY, 2016

P.C.:-

1 The counsel for the petitioner and the counsel for the respondent, on instructions from Mr. Ramanathan M., representative of the petitioner and Mr. Visweswara Rao and Mr. Anil Wani, representatives of respondent company, who are present in court, submit that the following order, by consent of parties be passed :-

(a) the respondent company to pay a sum of Rs.70 lacs in full and final settlement of all claims that the petitioner has against the company.

(b) This amount to be paid in two installments, viz., first installment of Rs.35 lacs to be paid on or before 21st March, 2016 and the second installment to be paid on or before 15th April, 2016.

(c) in case of default in paying any installment, the petition would stand revived, admitted and advertised without further reference to the court in two newspapers, i.e., Free Press Journal (in English) and Navshakti (in Marathi) circulated in Mumbai and also in Maharashtra Government Gazette. The returnable date will be six weeks from the date of default.

2 The counsel for the respondent states that as the petitioner has agreed to accept Rs.70 lacs in full and final settlement of all their claims, the respondent also waive all their claims against the petitioner.

3 The petition accordingly stands disposed.

(K.R.SHRIRAM,J)