

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

APPEAL (L) NO.38 OF 2016
IN
COMPANY PETITION NO.537 OF 2014

Afcil Industries Limited
versus

M/s.Rashi Enterprises

Appellant

Respondent

Mr.S.S.Kulkarni for Appellant.

Mr.S.C.Naidu with Mr.D.A.Patil i/by K.Ashar & Co. for Respondent.

CORAM : D.H.WAGHELA, C.J. AND
SMT.VK.TAHILRAMANI, J.

DATE : 18 February 2016

PC :

1. By this appeal, the order dated 18 January 2016 of learned Company Judge in Company Petition No.537 of 2014 is under challenge. By the said order, the company petition was admitted and was directed to be advertised. The learned Company Judge directed the company to deposit Rs.12.00 lakhs on or before 1 February 2016 failing which the order of admission of the company petition and advertisement was to stand.

2. Mr.Shriram Kulkarni, learned counsel appearing for the Appellant, states that the Appellant has procured Rs.12 lakhs, though belatedly. He states that a demand draft drawn on Axis Bank, Pune

in favour of Prothonotary & Senior Master of this Court is ready. Mr.Kulkarni seeks extension of time to deposit Rs.12.00 lakhs. Mr.Naidu appearing for the Respondent has no objection to the time period for depositing the said amount being extended.

3. Both sides agree that the Appellant will have to approach the learned Company Judge for the purpose of withdrawal of the company petition considering the fact that publications are made pursuant to the order dated 18 January 2016. Learned counsel for the Respondent states that he will not raise any objection to the withdrawal of the company petition. The statement is accepted.

4. In view of the above, registry is directed to accept demand draft No.015407, dated 17th February 2016 drawn on Axis Bank, Pune Branch, drawn in favour of Prothonotary & Senior Master of this Court for Rs.12,00,000/- (Rs.Twelve lakhs only) and the order of learned Company Judge (para 11) dated 18 January 2016 will govern this deposit.

5. Appeal (L) No.38 of 2016 stands disposed of accordingly with above directions. No order as to costs.

(CHIEF JUSTICE)

(SMT.VK.TAHILRAMANI, J.)

MST