

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

COMPANY PETITION NO.394 OF 2015

M/s Medicure Distributors
through its Partner Anjani Kumar Bawri ... Petitioner
Versus
Ecomac Remedies Private Limited ... Respondent

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Mr. Sandeep Jalan for the Petitioner.
Mr. Neville Majra for the Respondent.
Mr. Ratilal Raka, Managing Director of the Respondent-company present.

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CORAM : S.C.GUPTE, J.

DATE : 29 NOVEMBER 2016.

P.C. :

. After the matter was heard at some length, it is agreed between Counsel of both sides on the basis of instructions of their respective clients that the company petition be disposed of in terms of the following order, and it is ordered accordingly as follows :

(i) The Respondent shall pay a total sum of Rs.10,60,000/- to the Petitioner in full and final settlement of the Petitioner's claim in six equal monthly installments, commencing from 15 December 2016;

(ii) The Respondent shall accordingly hand over the post dated cheques bearing the respective installment dates to the Petitioner within a period of one week from today;

(iii) In case there is any single default in payment of the installments, the petition shall stand forthwith revived and admitted without any reference to this Court. In that event, the Petitioner shall have a liberty to place on board the petition for directions when the appropriate returnable date shall be assigned by this Court;

(iii) Upon full payment of the sum of Rs.10,60,000/-, as mentioned above, the Petitioner shall withdraw all proceedings in respect of the amounts forming the subject matter of the present petition, including their suits and criminal prosecution under Section 138 of the Negotiable Instruments Act. Till the entire payment is effected in terms of the present order or till any default, as the case may be, the Petitioner will apply for stay of all proceedings.

(iv) No order as to costs.

(S.C.GUPTE, J.)