

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

**COMPANY PETITION NO. 332 OF 2015
WITH
CIVIL APPLICATION (L) NO. 80 OF 2016**

M/s.New Consolidated Construction Co.Ltd. ...Petitioner
vs.
River View Properties Pvt.Ltd.Respondent

Mr.J.P. Sen, Senior Advocate with Mr.Vishwanath Patil with Mahesh Patil
i/b. Equip Legal for Petitioner.
Mr.Karl Tamboly with Parag Sharma and Ms.Mansi Patel i/b. Udwadia &
Udeshi for Respondent.

CORAM : S.C. GUPTE, J.

6 DECEMBER 2016

P.C. :

When the matter was heard at length on the last occasion, it was stood over so that the parties could arrive at a settlement. The parties have now arrived at the settlement and accordingly, called upon the court to pass following order.

2 It is accordingly ordered as follows :

(I) The Petitioner's claim forming the subject matter of the present petition shall be discharged by the Respondent company by payment of Rs.2.29 crores on or before 15 February 2017 in full and final settlement of all claims between the parties. The statement recorded in the order dated 8 February 2016 passed

in Company Application (Lodging) No.80/2016 shall stand vacated upon such payment;

(II) The balance amount of Rs.50 lakhs payable by M/s.Sunrays Education LLP to the Respondent in respect of the formal conveyance, referred to in the order dated 8 December 2016, shall be paid directly by M/s.Sunrays Education LLP by making out a demand draft in favour of the Petitioner;

(III) In the event, the Respondent defaults in payment of the amount of Rs.2.29 Crores on or before 15 February 2017, the entire claim of the Petitioner forming part of the company petition herein shall become payable and the company petition shall stand revived and admitted forthwith for non-payment of the entire liability of the Petitioner. The Petitioner will be entitled to advertise this petition without reference to this court with returnable date at the end of six weeks after 16 February 2017;

(IV) The petition is disposed of accordingly;

(V) Civil Application (Lodging) No. 80/2016 does not survive and the same is disposed of;

(VI) No order as to costs.

(S.C. Gupte, J.)