

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

COMPANY PETITION NO.214 OF 2011

M/s Vasants Labels Pvt. Ltd.	.. Petitioner
And	
M/s Douceur Sports Wear Manufacturing Company Pvt. Ltd	.. Respondent
Versus	
The Shamrao Vithal Co-operative Bank Ltd	.. Intervenor

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Mr.Arvind Taral i/b Q.M. Ashtaq for the Petitioner.
Mr. Rohan Cama a/w Rahul Jain i/b RES Legal for the Respondent.
Mr. Nikhil Rajani i/b V. Deshpande & Co., for the Intervenor.

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CORAM : S.C.GUPTE, J.

DATE : 2 MAY 2016.

P.C. :

Mentioned. Not on board.

2 This is a Company Petition seeking winding up of the Respondent-Company. In this Petition, there is an application for intervention on the part of Shamrao Vithal Co-operative Bank Ltd, who claims to be the creditor of the Respondent-Company. The application for intervention is by way of an affidavit, incorporating the claim of the Intervenor against the Respondent-Company. It is now agreed between the Intervenor-Shamrao Vithal Co-operative Bank Limited and the Respondent-Company that this claim is settled but if any claim is made by ECGS Ltd. (formerly Export Credit Guarantee Corporation of India Ltd.) against Shamrao Vithal Co-operative Bank Ltd., it would like to reserve its remedy against the

Respondent-Company in respect of such claim. All rights and contentions of the parties in that behalf are kept open.

3 In so far as the claim in the Company Petition itself is concerned, Learned Counsel for the parties, i.e. the Petitioner and the Respondent-Company, tender the Consent Terms duly signed by the parties and their respective Advocates. Learned Counsel seek disposal of the Company Petition in terms of the Consent Terms. The Consent Terms are taken on record, marked '**X**' for identification. The statements and undertakings contained therein, are accepted. The Company Petition is disposed of in terms of the Consent Terms. No order as to costs.

4 In view of the Consent Terms taken on record and the order of disposal passed in terms thereof, the undertaking furnished to this Court by the Director of the Respondent-Company shall stand vacated.

(S.C.GUPTE, J.)