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

**COMANY PETITION NO. 399 OF 2013
WITH
COMPANY APPLICATION (L) NO. 387 OF 2016
IN
COMPANY PETITION NO.399 OF 2013**

Futura Polysters Limited	...Applicant
In the matter between	
M/s Daewoo International Corporation & Anr.	...Petitioners
VS	
Futura Polysters Limited	...Respondent

.....
Mr Naushad Engineer a/w Mr Darshan Mehta a/w Ms Nirali Sanghavi i/b
M/s Dhruve Liladhar & Co. for the Petitioners
Mr Ashish Kamat a/w Pranav Arora a/w Priyanka Patel i/b Chitnis & Co.
for the Respondent.

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CORAM : B. P. COLABAWALLA J.

JUNE 09, 2016

P.C. :

On 18th December, 2015 the parties had tendered consent minutes of order, under which the Respondent Company was to make payment as per the schedule set out in the consent minutes. It is not in dispute before me that defaults were committed in making aforesaid payments. As of today, the amount outstanding, which is due and payable by the Respondent Company to the Petitioner is US\$ 2,405,118.01.

2 The parties have now agreed that this amount of US\$

2,405,188.01 would be paid in installments in the following manner:-

On or before (date)	Amount in US\$
15 July, 2016	122,216.68
31 August, 2016	164,274.84
30 September, 2016	208,496.84
31 October, 2016	944,548.08
30 November, 2016	965,581.57
Total	2,405,118.01

In the event of default of payment of a single installment as set out above, the entire outstanding amount of US\$ 5,329,699.20, less the amounts already paid, shall become due and payable by the Respondent Company to the Petitioners and the Company Petition shall stand revived, admitted and made returnable after 6 weeks from the date of default. In such an event, the Petitioner shall move this Court for further directions with reference to advertisement of the Petition etc.

3 The Company Petition is disposed of in the aforesaid terms. In view of this order, nothing survives in Company Application (L) No.387 of 2016 and the same is disposed of accordingly.

(B. P. COLABAWALLA J.)