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

**COMPANY PETITION (L) NO. 528 OF 2016
WITH
COMPANY APPLICATION (L) NO. 489 OF 2016
IN
COMPANY PETITION (L) NO. 528 OF 2016**

Mrs Asmita Anil D'souza & Anr.

...Applicants/Petitioners

VS

Kavya Buildcon Pvt. Ltd.

...Respondent

.....

Mr Venkatesh Dhond Sr. Adv. a/w Mr Shailesh Mendon i/b S.S.Redekar for
the Applicants/Petitioners

Mr Gauraj Shah i/b Vimadalal & Co. for the Respondent

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CORAM : B. P. COLABAWALLA J.

JULY 19, 2016

P.C. :

Even though the Company Petition was not on board, by
consent of parties it is taken on board and heard.

2 When this matter was called out today, the parties have
agreed that the following order be passed by consent:

- (i) The Respondent Company shall pay to the Petitioner a
sum of Rs.24,00,000/- in full and final settlement of all
claims of the Petitioners against the Respondent Company

in the following installments:

Sr.No	Amount	On or before
1)	Rs.8,00,000/- (before deduction of TDS)	4 August, 2016
2)	Rs.8,00,000/- (before deduction of TDS)	4 September, 2016
3)	Rs.8,00,000/- (before deduction of TDS)	4 October, 2016

It is clarified that the amount actually paid to the Petitioner shall be after the deduction of TDS and the Respondent Company undertakes to furnish the relevant TDS certificates within a period of 15 days from the date of payment of the respective installment.

(ii) To ensure the payment of the aforesaid installments, the Respondent Company has handed over three cheques to the Petitioners towards payment of the aforesaid amounts after deduction of TDS;

(iii) Upon receipt by the Petitioners of the sum of Rs.24,00,000/- as aforesaid, the Petitioners shall have no further or other claims of whatsoever nature against the Respondent Company which is the subject matter of this Company Petition and this Company Petition shall stand

dismissed after the aforesaid payment is made;

(iv) In the event of a single default being committed by the Respondent Company in the payment of any installment, as specified herein above, then the Company Petition shall stand revived, admitted and made returnable after six weeks from the date of such default;

(v) Learned counsel appearing on behalf of the Respondent Company waives service of the notice under Rule 28 of the Companies Court (Rules) 1959;

(vi) In the event this Company Petition stands admitted, the Petitioner shall apply to this Court for further consequential directions with reference to the advertisement etc.

3 The Company Petition is disposed of in the aforesaid terms with liberty to apply in case there is a default committed by the Respondent Company.

4 In view of the fact that the Company Petition is disposed

of, nothing survives in the Company Application and the same is disposed of accordingly.

(B. P. COLABAWALLA J.)