

ATUL

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 963 OF 2015**

Edgjein (Management Consultants) ...Petitioner
Versus
Vadraj Cement Limited (formerly: ABG Cement ...Respondent
Limited)

Mr. C.R. Mhadeshwar, *for the Petitioner.*
Mr. Nitin Thakkar, **Senior Advocate**, *with Mr. Rohit Gupta, i/b*
S.K. Legal Associates, for the Respondent.

CORAM: G.S. PATEL, J
DATED: 28th July 2016

PC:-

1. The parties have settled their disputes. They have drawn up Consent Terms. These are signed by the Company Secretary on behalf of the Petitioner and by the Authorized Signatory of the Respondent, as also by their respective Advocates.

2. I am satisfied that Consent Terms are not contrary to law, that they have been drawn by the parties of their own volition and reflect the parties' true intention. The Consent Terms are taken on record and marked "X" for identification. The undertakings in the Consent Terms are accepted as undertakings to the Court.

3. By consent, Clause (3) of the Consent Terms is substituted with the following:

“3) The parties mutually agree that in the event of there being any one default in the payment of installments by the Respondents as provided herein:

- (a) The company petition shall revive, stand admitted and be made returnable after six weeks from the date of such default;**
- (b) Service of the petition under Rule 28 of the Companies (Court) Rules, 1959 shall be deemed to have been waived.**
- (c) The Petitions shall be advertised in two local newspapers, namely, (i) Free Press Journal (in English), Navshakti (in Marathi) as also in the Maharashtra Government Gazette. Any delay in publication of the advertisement in the Maharashtra Government Gazette, and any resultant inadequacy of notice shall not invalidate such advertisement or notice and shall not constitute non-compliance with this direction or with the Company (Court) Rules, 1959.**
- (d) The Petitioner shall deposit Rs. 20,000/- toward publication charges with the Prothonotary and Senior Master, under intimation to the Company Registrar, within two weeks from the date of admission, failing which the Petition shall stand dismissed for non-prosecution without**

further reference to the Court. After the advertisements are issued, the balance, if any, shall be refunded to the Petitioners.”

4. Subject to the above, the Company Petition is disposed of in accordance with the Consent Terms.

(G. S. PATEL, J.)