

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 249 OF 2015

Pas Steel Private Limited

... Petitioner

Versus

M/s. Yashraaj Ethanoll Processing
Private Limited

... Respondent

.....

Mr. Rahul Karnik for the petitioner.

Mr. Rajesh Dharap i/b. Mr. Ajit Kenjale for the respondent.

Mr. Kundlik Bhusare, Director of the petitioner-company present.

Mr. Anil Jadhav, Executive Director of the respondent-company
present.

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CORAM : A. K. MENON, J.

DATE : SEPTEMBER 06, 2016.

P.C.:

1. Parties have tendered consent terms dated 06th September, 2016, signed by the parties and their Advocates. Both signatories on behalf of the petitioner and the respondent are present in Court and have confirmed having executed the terms. They have further confirmed having handed over six cheques being payment of the agreed amount. The signatories state that they are duly authorized to execute these consent terms and it is pursuant to this authority that the cheques have been handed over.

2. In the circumstances, I pass the following order :

- (i) There will be an order in terms of the consent terms in the event of default as contemplated in paragraph No.8.
- (ii) The petition shall stand admitted, returnable within six weeks from the date of default and be advertised in two local newspapers i.e. Free Press Journal (in English) and Navshakti (in Marathi) and in the Maharashtra Government Gazette.
- (iii) In the event of the petition being admitted as aforesaid, the Official Liquidator shall forthwith stand appointed as Provisional Liquidator and shall immediately take charge of the records as well as the movable and immovable properties of the company.
- (iv) Notice under Rule 28 of the Companies (Court) Rules, 1959 stands waived by the company.
- (v) The Petitioner shall deposit an amount of Rs.10,000/- with the Prothonotary and Senior Master of this Court towards publication charges, within two weeks from the date of default, with intimation to the Company Registrar failing which the Petition shall stand dismissed for non prosecution.
- (vi) The Company Petition is disposed of as above.

(A. K. MENON, J.)