

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION (L) NO. 309 OF 2016
IN
COMPANY PETITION NO. 867 OF 2014
WITH
COMPANY PETITION NO. 985 OF 2014

Hi-Tech Engineering Corporation
India Pvt. Ltd. ... Applicant

IN THE MATTER BETWEEN:

GS Caltex India Pvt. Ltd. ... Petitioner

Vs.

H-Tech Engineering Corporation
India Pvt. Ltd. ... Respondent

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Mr. Shailesh Mendon a/w. Ms. Smruti Kanade i/b. Nagardhi, Shah & Himayatullah for the petitioner in CP No. 867/14.

Mr. Anil Agarwal for the petitioner in CP No.985/14.

Mr. Shriram Kulkarni for respondent company.

Mr. Deepak Mehta, Director of DM Son's Metal Pvt. Ltd.

Mr. Shrikant Deshmukh, President of Resp. Co. present.

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CORAM : S.C. GUPTE, J.

DATE : 28.04.2016.

P.C.:

1. These two petitions seek winding up of the Respondent-company. Company Petition No. 867 of 2014 filed by GS Caltex India Pvt. Ltd. has already been admitted by a self-operative order passed by this Court on 08/02/2016 and amended on 16/02/2016. That order required the Respondent-company to either deposit an amount of Rs. 10,26,237/- with the Prothonotary & Senior Master of this Court within a period of three weeks or pay over the said sum to the Petitioner. If the amount was not paid upto the end of three weeks, the petition was to

stand admitted. The amount directed by the Court was not paid and as a result, the petition stood admitted. It was also advertised in local newspapers by the Petitioner. In pursuance of the advertisement, no creditor has appeared before the Court to support the winding up except the Petitioner in the companion petition, namely, Company Petition No. 985 of 2014. This Companion Petition has been pending admission before this court.

2. Learned counsel for the Respondent company submits that his client is ready to pay over the sum of Rs. 10,26,237/- together with such additional amount as this Court may order, in full and final settlement of the claim of GS Caltex India Pvt. Ltd-the Petitioner in Company Petition No. 867 of 2014. The Petitioner is agreeable to receive such amount in full and final settlement. The Respondent is, accordingly, directed to pay a sum of Rs. 50,000/- over and above the sum of Rs. 10,26,237/- to the Petitioner in settlement of the latter's claim. The demand drafts aggregating to sum of Rs. 10,76,237/- are, accordingly, handed over by learned counsel for the Respondent to the Petitioner's counsel. The same are accepted by the Petitioner in full and final settlement. The Petitioner, accordingly, withdraws the petition.

3. Insofar as the companion Petition is concerned, learned counsel for the parties have tendered consent terms duly signed by the parties through their authorised representatives and also by their respective advocates. Learned counsel seek disposal of the Company

Petition in terms of the consent terms. The consent terms are taken on record and marked as "X" for identification. The statements and undertaking contained therein are accepted. The Company Petition is disposed of in terms of the Consent Terms.

4. In view of the disposal of the Company Petitions as above, the Company Application taken out by the respondent for advertisement of the disposal of the Company Petitions will have to be allowed. Accordingly, there will be an order on the Company Application in terms of prayer clause (b) thereof.

5. In the premises, the order dated 08/02/2016, as corrected by the order dated 16/02/2016, admitting the petition is hereby recalled and set aside. Both the Company Petitions, namely, Company Petition Nos. 867 of 2014 and 985 of 2015, are disposed of in the above terms. No order as to costs.

(S.C. GUPTE, J.)