

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

**COMPANY APPLICATION (L) NO.630 OF 2016  
IN  
COMPANY PETITION NO.967 OF 2014**

World Trade Park Limited ... Applicant  
Versus  
Lemon Tree Hotels Limited  
(Formerly known as Krizm Hotels  
Pvt. Ltd.) ... Respondent

**AND  
COMPANY APPLICATION (L) NO.626 OF 2016  
IN  
COMPANY PETITION NO.967 OF 2014**

Lemon Tree Hotels Limited  
(Formerly known as Krizm Hotels  
Pvt. Ltd.) ... Applicant  
Versus  
World Trade Park Limited ... Respondent

.....

Mr. Swadeep Singh Hora i/b Wadia Ghandy & Co., for the Applicant/original Respondent in CAL/630/2016 and for the Respondent in CAL/626/2016.

Mr. Kezer Kharawala for the Respondent/original Petitioner in CAL/630/2016 and for the Applicant/original Petitioner in CAL/626/2016.

.....

**CORAM : S.C.GUPTE, J.**

**DATE : 8 DECEMBER 2016.**

**P.C. :**

**Company Application (L) No.630 of 2016.**

. In this matter, consent terms have been filed in this Court for

payment of the Petitioner's dues in installments. There have been defaults and as a result, the payments schedule has been altered on atleast two occasions. After the last consent terms were filed, altering the schedule for payments for the second time, nearly Rs.6 Crores have been paid towards the discharge of the Petitioner's dues.

2 Considering these facts, learned Counsel for the Applicant (original Respondent) seeks further time upto 28 February 2017 for clearing the entire amount due and payable by the Applicant to the Respondent in accordance with the consent terms dated 15 March 2016.

### **Company Application (L) No.626 of 2016**

3 This Company Application is filed by the Applicant (original Petitioner) for seeking a returnable date for hearing of the winding up petition in the light of the above referred to defaults committed by the Respondent (original Respondent) in payment of installments in accordance with the consent terms.

4 Learned Counsel for the Applicant submits that his client is not averse to granting further time to the Respondent for clearing the balance payments as requested by the Respondent, but that in the event of failure to pay by the rescheduled date, a returnable date may be assigned so that the petition can be advertised without further reference to this Court.

5 Accordingly, by consent of the parties, the following order is passed :-

(i) The Applicant in Company Application (L) No.630 of 2016 (original Respondent) is granted time upto 28 February 2017 for payment of the entire dues of the Respondent (original Petitioner) in accordance with the consent terms filed on 15 March 2016 ;

(ii) In the event, the entire payment as provided above is not made by 28 February 2017, the petition is directed to be made returnable on 28 April 2017. The Respondent will be entitled to advertise the petition in accordance with the consent order dated 15 March 2016;

(iii) The Respondent, however, shall give an intimation of such default and the proposed advertisement of the petition to the Applicant before actually advertising the same;

(iv) Company Application (L) Nos.630 of 2016 and 626 of 2016 are disposed of accordingly;

(v) No order as to costs.

**(S.C.GUPTE, J.)**