

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 18.07.2016

CORAM:

THE HONOURABLE MR. JUSTICE RAJIV SHAKDHER

C.P.No.475 of 2015

Sri Rmachandra Fuels
Represented by its Sole Proprietor
Mr.A.V.Ramachandran
Ayyapanthangal
Chennai -600 056
Tamil Nadu

.... Petitioner

..Vs..

M/s. Mohan Breweries and Distilleries Ltd.
having its registered office at No.112
Madurai MeenakshiNagar, Valasaravakkam
Chennai - 600 087

.... Respondent

Petition filed under Sections 433 (e) and (f) 434 (1) (a)
and 439 of the Companies Act, Act 1 of 1956, for winding up
of the respondent company.

For Petitioner	: Mr.Narendran
For Respondent	: Mr.V.Karunakaran

ORDER

1. After some arguments, learned counsel for the parties
agree that the captioned petition can be disposed of on the
following terms:

- (i) The respondent company shall pay a total sum of Rs.10,52,340/- along with interest at the rate of 6% p.a. towards full and final settlement of the claim raised in the instant petition.
- (ii). That interest at the rate of 6% p.a will run on the balance outstanding with effect from 10.6.2016. Accordingly, interest in the first instance will be calculated on a sum of Rs.10,52,340/- and, thereafter, based on a reducing balance method.
- (iii). The Principal sum of Rs.10,52,340/- along with interest will be paid in five (5) monthly instalments, commencing from October 2016.
- (iv).The 1st installment will be paid on or before 07.10.2016.
- (v). The subsequent four installments will be paid on or before 7th day of each succeeding calendar month.
- (vi). The last installment will be paid on or before

07.02.2017.

(vii). The Director of the respondent company will file an undertaking in the form of an affidavit with this Court, stating therein that the aforesaid terms will be scrupulously adhered to. The said affidavit will be filed within seven (7) days from the date of receipt of a copy of this order.

(viii). In case, there is any breach committed by the respondent, the petitioner will have liberty to revive the instant petition, and also to take recourse to any other remedy that may be available in law. Due adjustment will though be made for amounts, if any, received under the instant agreement.

2. As agreed, the captioned petition is disposed of on the aforesaid terms.

18.07.2016

Index : Yes/No
Internet : Yes/No
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RAJIV SHAKDHER, J.
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