

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.02.2016

CORAM

THE HONOURABLE MR.JUSTICE K.RAVICHANDRABAABU

Company Petition No.133 of 2014
and
Company Application Nos.367 and 368 of 2014

Chandini Babbar

..Petitioner

vs

M/s. Aruna Hotels Ltd.

A Company incorporated under the
provisinos of the Companies Act, 1956
having its office at

145, Sterling Road, Nungambakkam,
Chennai-600 034

rep. By its Vice Chairman, & Managing Director,
M.Sivaram.

..Respondent

Petition filed under Section 433 (e) read with 434 (1)(a) & (c) & Section
434(1)(b) of the Companies Act.

For Petitioner : Mr.C.Vigneswaran

For Respondent : Mr.K.Sathivel

ORDER

The parties have entered into compromise and filed a joint memo of compromise dated 14.01.2016. The terms of the compromise reads as follows:

1. The petitioner has preferred the company Petition seeking for winding up of the respondent company on the ground of inability to make payment of the debt and on just and equitable grounds.

2. During the pendency of the proceedings, the respondent has approached the petitioner admitting an amount of Rs.2,58,00,000/- (Rupees Two Crores Fifty Eight Lakhs only) to be due and repayable to the petitioner and agreeing to make payment of the same on monthly instalments of Rs.64,50,000/- commencing from the month of January, 2016.

3. The respondent has issued four cheques in favour of the petitioner towards the liability admitted by them in full and final settlement of all the claims of the petitioner against the respondent. The details are as under:

<i>S.No.</i>	<i>Cheque No.</i>	<i>Date</i>	<i>Amount</i>
1	000338,HDFC Bank	05.01.2016	Rs.64,50,000/-
2	000339,HDFC Bank	05.02.2016	Rs.64,50,000/-
3	000340,HDFC Bank	05.03.2016	Rs.64,50,000/-
4	000341,HDFC Bank	05.04.2016	Rs.64,50,000/-
		Total	Rs.2,58,00,000/-

4. The Respondent undertakes that the cheques on the due date upon being presented, would be honoured without default and in the event of the

same not being honoured, the petitioner is entitled to revive the Company Petition and press for its admission and other orders.

5. The petitioner shall file the Memo in the proceedings instituted in C.P.No.133 of 2014 and file this Memo and seek the Hon'ble Court for passing appropriate orders taking the Memo on file.

6. The parties have agreed to bear their respective cost. In the event of any default by the respondent, the petitioner shall be entitled to revival of the company Petition, press for the claim as made in the Company Petition along with interest, institute proceedings under the provisions of the Negotiable Instruments Act, and other proceedings as open to her under the Laws of the land.

The parties pray that this Hon'ble Court may be pleased to record this Joint Memo and pass further or other orders as this Hon'ble court may deem fit and proper in the facts and circumstances of the case and thus render justice.”

2. Both the parties as well as the respective counsels have signed in the memorandum of compromise. Learned counsel for both parties seeks for closing of the Company Petition in terms of the above Memorandum of Compromise. Accordingly, the Company Petition is closed in terms of the above memorandum of compromise which shall form part of the order and record. Consequently, connected applications are closed. No costs.

10.02.2016

K.RAVICHANDRABAABU.,J.

Vsi

Company Petition No.133 of 2014

10.02.2016