

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 29.11.2016

Coram

THE HONOURABLE MR. JUSTICE RAJIV SHAKDHER

C.P.No.212 of 2016

Vijay Steel Corporation Pvt. Limited,
Rep. By its authorised Signatory,
2, Sabhapati Bhavan, Ground Floor,
19, Meera Bagh, Santacruz (W),
Mumbai - 400 054.

.. Petitioner

v.

Enmas GB Power System Projects Ltd.,
5th Floor, Guna Bld Annexe,
443, Anna Salai,
Teynampet,
Chennai - 600 018.

.. Respondent

Company Petition filed under Section 433 (e) and 434 (1) (a) read with Section 439 (1) (b) of the Companies Act, 1956, to wind up the respondent company viz., Enmas GB Power Systems Projects Limited, having its registered office at 5th Floor, Guna Bld Annexe, 443, Anna Salai, Teynampet, Chennai 600 018, a company incorporated under the Companies Act, 1956, be wound up by and under the directions of this Court as per Companies Act, 1956; to appoint the Official Liquidator, High Court as Liquidator.

For Petitioner : Mr.P.R.Ranganath

For Respondent : Mr.Jayesh B Dolia

ORDER

1. Learned counsel for the respondent company says that, a settlement has been reached with the petitioner.

1.1. It is the submission of Mr. Jayesh B. Dolia that the respondent company will pay a sum of Rs.13,64,000/- (Rupees Thirteen Lakhs and Sixty Four Thousand only) towards full and final settlement of the claim raised in the captioned petition in the manner indicated hereafter.

2. Counsel for the petitioner affirms this position.

3. Accordingly, the Company Petition is disposed of with the following directions:

(i) A sum of Rs.13,64,000/- (Rupees Thirteen Lakhs and Sixty Four Thousand only) will be paid by the respondent company to the petitioner on or before 9th January 2017.

(ii) In case, there is a failure to pay the amount mentioned in Clause (i) above, the petitioner will have liberty to revive the company petition.

(iii) The Managing Director of the respondent company will file an undertaking, in the form of an affidavit, in this Court, within ten (10) days of receipt of a copy of the order, wherein, *inter alia*, it would be stated that the terms of the settlement will be scrupulously adhered to.

(iv) A copy of the affidavit will be furnished to the counsel for the petitioner.

4. The Company Petition is closed, with the aforesaid agreed directions in place.

29.11.2016

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RAJIV SHAKDHER, J.

vsm

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