

IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY APPEAL NO. 2 OF 2017

GLOBAL ISPAT LTD., THR. ITS
DIRECTOR, MR. KUSHAL AGARWAL., ... Appellant
Versus
M/S. CELLPAP INDIA PVT. LTD., THR.
ITS DIRECTOR, MR. SAURABH PABAN
KEDIA., ... Respondent

Shri Sudin Usgaonkar, Senior Advocate with Ms. Vinita Palyekar, Advocate for the petitioner.

Mr. A. Kakodkar, Advocate for the respondent.

Coram:- M. S. SONAK &
NUTAN D. SARDESSAI, JJ.

Date:- 24th April, 2017

P.C.:

Heard Mr. Sudin Usgaonkar, learned Senior Advocate with Ms. Vinita Palyekar, learned Advocate for the petitioner and Mr. A. Kakodkar, learned Advocate for the respondent.

2. The parties agree that this appeal can be disposed of with the following Order:

a. The appellant shall deposit in the Court of Civil Judge, Junior Division at Margao to the account of Regular Civil Suit No.307/2016/E an amount of Rs.5,00,000/-(Rupees Five Lakhs Only) within a period of four weeks from today;

b. Upon deposit of the aforesaid amount, the Company Petition No.26 of 2014 instituted by the respondent herein, shall stand dismissed; In case of default however, this appeal shall stand dismissed, without further reference to this Court.

c. The learned Trial Judge to order the investment of the aforesaid amount of Rs.5,00,000/-(Rupees Five Lakhs Only) in a nationalized bank for an initial term of One year. The investment shall continue during the pendency of Regular Civil Suit No.307/2016/E and the amount shall abide by the final orders that shall be made in the said suit;

d. The parties shall co-operate in the matter for disposal of the said Regular Civil Suit and shall not apply for any unnecessary adjournments.

e. The Civil Suit shall be disposed of on its own merits and in accordance of law, without in any manner being influenced by any observations made in the Judgment dated 16/12/2016 or the circumstance that the appellants are required to make a deposit of Rs.5,00,000/-(Rupees Five Lakhs only) to the account of the suit.

Accordingly, all the contentions of all the parties are left open to be decided by the Trial Court in the said Suit.

f. This Company appeal is disposed of in the aforesaid terms.

3. The Authorised representative of the appellant Mr. Nirmal Gaur is present in this Court and confirms that the aforesaid agreement is in accord with the instructions of the appellant-Company.

4. Similarly, Mr. Kakodkar, learned Advocate for the respondent states that he has received instructions by e-mail to consent to the aforesaid Order.

5. The appeal and Civil Application are disposed of in the aforesaid terms.

NUTAN D. SARDESSAI, J.

M. S. SONAK, J.

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