

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

**COMPANY APPLICATION NO. 329 OF 2016
IN
COMPANY PETITION NO. 328 OF 2016**

Nuvoco Vistas Corporation .. Applicant

In the matter between :

Nuvoco Vistas Corporation .. Petitioner

Vs.

Gannon Dunkerley & Co. Ltd. .. Respondent

Mr. Ashutosh Kaushik a/w. Ms. Prangana Barua i/b Manilal Kher Ambalal & Co. for petitioner.

Mr. D. Banerji i/b Sapana Rachure for respondent.

Mr. Ramesh Mishra-Senior Manager (Legal and Accounts) for respondent present.

**CORAM : K.R.SHRIRAM, J.
DATE : 19TH DECEMBER 2017**

P.C.

1 By consent, company petition, though not listed for admission, taken up for hearing.

2 Mr.Banerji, for respondent, on instructions from Mr. Ramesh Mishra, Senior Manager (Legal and Accounts) of respondent, who is present in Court, states that respondent will pay a sum of Rs.30 lakhs in full and final settlement of petitioner's claim within four weeks from today. Mr. Ramesh

Mishra, Senior Manager (Legal and Accounts) of respondent states that he has authority to give this undertaking to this Court.

3 Mr.Kaushik appearing for petitioner, on instructions, states that his clients are ready and willing to accept the amount of Rs. 30 lakhs in full and final settlement provided respondent pays the same within four weeks from today.

It is clarified that it is open for respondent to make this payment of Rs. 30 lakhs in lump-sum or in installments which will not be less than Rs. 5 lakhs at a time.

4 If this amount of Rs. 30 lakhs is paid within four weeks from today, under advice to the Company Registrar, the petition will stand dismissed without further reference to the Court.

5 If within four weeks from today, this amount of Rs. 30 lakhs or any part thereof remains unpaid, the petition will stand admitted returnable on 5th March 2018.

Petitioner in that case shall deposit Rs.10,000/- toward publication charges with the Prothonotary and Senior Master, under intimation to the Company Registrar, within a period of two weeks of expiry of four weeks

given to respondent. In such a situation, respondent will also be deemed to have waived notice under Rule 28 of the Companies (Court) Rules, 1959.

(K.R. SHRIRAM, J.)