

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

***COMPANY PETITION NO.692 OF 2015
along with
COMPANY APPLICATION NO.788 OF 2015
in
COMPANY PETITION NO.692 OF 2015***

M/s. Oswal Minerals Ltd.	..	Petitioner
Vs.		
Norton Aluminium (India) Pvt. Ltd.	..	Respondent

Mr.Siddharth Murarka for the petitioner.
Mr.Yogesh Deshpande for the respondent.

***CORAM : R.D. DHANUKA, J.
DATE : 6th March 2017***

P.C. :

. Learned counsel appearing for the respondent tenders a copy of the email by which the respondent has instructed the learned counsel to make a statement before this Court that the respondent is agreeable to pay the principal amount within two months. He further submits that the respondent will also pay the interest, if any, awarded by the Court and leave the said issue of interest to the discretion of this Court. Mr.Murarka, learned counsel appearing for the petitioner states that his client is also willing to leave the issue of interest to the discretion of this Court, if any. Statements made by the learned counsel for the parties are accepted. The respondent is directed to pay the entire principal amount within two months to the petitioner as agreed.

2. In so far as the claim for interest is concerned, the respondent is directed to pay interest to the petitioner from the due date

on the principal amount till payment @ 9% p.a. along with principal amount.

3. If any default is committed by the respondent in making the payment of the principal amount and/or interest, the petition to stand revived and admitted and shall be made returnable after 10 weeks.

4. In that event, the petitioner shall advertise the petition in two local newspapers, viz. "Free Press Journal" (in English) and "Navshakti" (in Marathi) and also in Maharashtra Government Gazette. Any delay in publication of the advertisement in the Maharashtra Government Gazette and any resultant inadequacy of the notice shall not invalidate such advertisement and shall not constitute non-compliance with this direction or with the Companies (Court) Rules, 1959.

5. The learned counsel appearing for the respondent-company waives service of the company petition under Rule 28 of the Companies (Court) Rules, 1959.

6. The petitioner shall also deposit an amount of Rs.10,000/- with the Prothonotary and Senior Master of this Court towards the publication charges, with intimation to the Company Registrar within two weeks from the date of admission of the petition failing which, the petition to stand dismissed for non-prosecution without further reference to the Court. After the advertisements are issued, the balance, if any, shall be returned to the petitioner.

7. If the amount is paid by the respondent to the petitioner within the time prescribed aforesaid, the company petition to stand dismissed without further reference to the Court.

8. Company petition is disposed of in aforesaid terms. In view of the disposal of the company petition, company application does not survive and is accordingly disposed of. No order as to costs.

R.D. DHANUKA, J.