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

COMPANY PETITION NO.639 OF 2015

Pristine Commercials Pvt. Ltd.	...Petitioner
V/s.	
Safintra Roofing (India) Ltd.	...Respondent

Mr.Vivek Kantawala with Mr.Amey Patil i/b Vivek Kantawala & Associates for the Petitioner.

Mr.Rajendra Mishra for the Respondent.

CORAM : R.D. DHANUKA, J.
DATE : 23RD JANUARY, 2017.

P.C. :-

1. Mr.Mishra, learned counsel appearing for the respondent on instructions from Mr.Nikunj Shah, the Managing Director of the respondent company, states that without prejudice to the rights and contentions of the respondent, the respondent will deposit a sum of Rs.43,37,795/- in this Court within 10 weeks from today. The statement is accepted.

2. If any such amount is deposited by the respondent in this Court within the time prescribed, the said amount shall be invested in a fixed deposit of a nationalized bank initially for a period of two years and for like period after obtaining further orders from this Court. It is

made clear that if the amount is not deposited within the time prescribed, the company petition to stand revived and to stand admitted and shall be made returnable after 10 weeks from the date of committing default. In that event, the company petition shall be advertised in two local newspapers, namely (i) Free Press Journal (in English) and Navshakti (in Marathi) as also in the Maharashtra Government Gazette. Any delay in publication of the advertisement in the Maharashtra Government Gazette, and any resultant inadequacy of notice shall not invalidate such advertisement or notice and shall not constitute non-compliance with this direction or with the Companies (Court) Rules, 1959.

3. In such event the petitioner to deposit Rs.10,000/- towards publication charges with the Prothonotary & Senior Master, under intimation to the Company Registrar, within two weeks from the date of admission, failing which the petition shall stand dismissed for the non-prosecution without further reference to the Court. After the advertisements are issued, the balance, if any, shall be refunded to the petitioner.

4. It is made clear that this Court has not expressed any views on the merits. The petitioner as well as the respondent would be at liberty to file the proceedings against each other for recovery of their respective claims against each other. All the contentions raised

in the company petition and in the other proceedings filed by the parties are kept open.

5. In view of the statement made by the learned counsel for the respondent, company petition is disposed off. No order as to costs.

(R.D. DHANUKA, J.)