

Nalawade

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

COMPNY PETITION NO. 706 OF 2015

M/s. H.M.B.S. Textiles Pvt. Ltd. ..Petitioner.

vs.

M/s. Gammon India Ltd.

..Respondent.

Mr.S.K.Jain i/by S.K. Jain and Associates for the Petitioner.
Mr.R.Khandekar with Ms. Smruti Kanade i/by Negandhi
Shah and Himayatullah for the Respondent.
Mr. Dalraj Thakur representative of the respondent present.

CORAM :A.S.GADKARI, J.

DATE : 28th June, 2017

P.C.

1. The learned counsel appearing for the respondent on instructions submitted that the parties herein have decided to settle the matter amicably and the respondent shall pay the agreed sum of Rs.,23,43,269/- (Twenty three lacs forty three thousand two hundred sixty nine) to the petitioner in two equal instalments. The first instalment of Rs.11,74,634/- (Eleven lacs seventy four thousand six hundred thirty four) shall be paid on or before 25/7/2017 and the second instalment of Rs.11,74,634/- (Eleven lacs seventy four thousand six hundred thirty four) shall be paid on or before 25.8.2017. He, on instructions, further submitted that the respondent company will not commit any default in making the payment of the said instalments. The said statement is

accepted.

2. It is however made clear that if the respondent company makes any default in payment of the said instalments on the stipulated dates the present petition shall stand automatically admitted without further reference to the Court and made returnable within six weeks from the date of default and be advertised in two local newspapers i.e. Free Press Journal (in English) and Navshakti (in Marathi) and in the Maharashtra Government Gazette.

The petitioner shall deposit an amount of Rs.10,000/- with the Prothonotry and Senior Master of this Court towards the publication charges within two weeks from the date of default, with intimation to the Company Registrar failing which the petition shall stand dismissed for non prosecution.

Notice under Rule 28 of the Companies (Court) Rules, 1959 shall also stand waived on behalf of the Respondent Company.

The company petition is accordingly disposed off in the aforesaid terms.

(A.S.GADKARI, J.)