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

COMPANY PETITION NO.100 OF 2016

Associates Road Carriers Ltd.	...Petitioner
V/s.	
Pranav Construction Systems Pvt. Ltd.	...Respondent

Mrs.H.D. Kapadia i/b Mrs.Kalyani G. Parmar for the Petitioner.

Mr.Kersi Dastoor i/b Phoenix Legal for the Respondent.

CORAM : R.D. DHANUKA, J.
DATE : 14TH FEBRUARY, 2017.

P.C. :-

1. By consent of the parties, the following order is passed :-
 - a). Learned counsel on instructions from Mr.Ravi Padave, Assistant General Manager (Accounts) for the respondent, who is the authorized person on behalf of the respondent, states that the respondent would pay Rs.11,05,000/- to the petitioner in full and final settlement of the claim of the petitioner on or before 31st March, 2017. He states that a sum of Rs.2,00,000/- by demand draft would be paid to the petitioner within two days from today. The statement by way of an undertaking is accepted by this Court.
 - b). Learned counsel appearing for the petitioner states that her client has no objection if the amount of Rs.11,05,000/- is paid in

full and final settlement of the dues of the petitioner on or before 31st March, 2017. She however submits that if any default is committed by the respondent in making payment of the said sum of Rs.11,05,000/-, the petitioner would be entitled to claim interest on the said sum against the respondent and in that event, the petition to stand admitted.

c). Learned counsel for the respondent has no objection if the aforesaid submission of the learned counsel for the petitioner is accepted.

d). It is made clear that if the respondent commits any default in payment of Rs.11,05,000/- as agreed aforesaid, the company petition to stand admitted after expiry of seven days from the date of committing of default. 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.

e). In that event, the petitioner shall deposit Rs.10,000/- towards publication charges with the Prothonotary & Senior Master,

under intimation to the Company Registrar, within three 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.

f). It is made clear that if the amount of Rs11,05,000/- is paid by the respondent within the time prescribed, the company petition to stand dismissed without further reference to the Court. The statement made by the learned counsel for the respondent on instructions is accepted as an undertaking to the Court.

g). The company petition is disposed of in aforesaid terms.

h). No order as to costs.

(R.D. DHANUKA, J.)