

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

**COMPANY APPLICATION NO. 587 OF 2017
IN
COMPANY PETITION NO. 399 OF 2013**

M/s. Futura Polyesters Limited .. Applicant

In the matter between :

M/s. Daewoo International Corporation
& Anr. .. Petitioners

Vs.

M/s. Futura Polyesters Limited .. Respondent

Mr. Kunal Mehta a/w. Ms. Henna Daulat and Mr. Raunak Samdani i/b
Crawford Bayley and Co. for applicant/original petitioner.

Ms.Krithika Anand i/b M/s. Dhruve Liladhar and Co. for
respondent/original petitioner.

**CORAM : K.R.SHRIRAM, J.
DATE : 13TH MARCH 2018**

P.C.

1. This application is to condone the delay of 287 days in instituting the present application and to grant extension of time to applicant for making the payment of remaining sum of US\$ 1910129.65 to petitioner as per the revised payment schedule annexed at Exh.'A' to the affidavit in support.

2. This application has been lodged on 29th March 2017. As per the revised payment schedule annexed to the affidavit in support, the last installment was to be paid on 31st December 2017. Admittedly, not a penny

has been paid after the application was filed. It is almost a year since the application has been filed and therefore, the delay has extended by another 350 days. In my view, nothing remains in the application and application requires to be dismissed and is hereby dismissed.

3. Ms. Anand appearing for petitioners states that if the company makes an offer, within one week and shows some colour of money, her instructing advocates will seek instructions from petitioner and revert within one week thereafter. Ms. Anand makes it clear that even if her clients' instructions are not to accept or even consider the company's revised proposal, petitioners will inform the company's Advocates accordingly. Mr. Mehta for applicant states that within one week, they will give a revised proposal.

4. Company application stands dismissed.

(K.R. SHRIRAM, J.)