

Urmila Ingale

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
APPEAL (L) NO. 179 OF 2018

Sonal Adhesives Limited	.. Appellant
Vs.	
Vinyl Chemicals India Limited	.. Respondent

WITH
NOTICE OF MOTION (L) NO. 633 OF 2018
IN
APPEAL (L) NO. 179 OF 2018
IN
COMPANY PETITION NO. 39 OF 2016

Vinyl Chemicals (India) Limited	.. Applicant
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In the matter of

Sonal Adhesives Limited	.. Appellant
Vs.	
Vinyl Chemicals India Limite	.. Respondent

Mr.C.J.Doveson i/b Ms.Poonam Utekar, for the Appellant.
Mr.Prakash Shah a/w Mr.Durgaprasad Poojari i/b PDS Legal, for
Respondent.

CORAM : NARESH H.PATIL &
G.S.KULKARNI JJ.
DATE : 11th JULY 2018

P.C. :

. Learned Counsel appearing for the appellant and respondent, on instructions, make a statement that they have decided to settle the matter amicably on the following conditions.

a) The appellant has already deposited Rs. 33 lacs with the Prothonotary and Senior Master.

b) By way of interest, the appellant may deposit further Rs.2 lacs within one week with the Prothonotary and Senior Master or may directly pay the same to the respondent. In case the amount is deposited or paid, the respondent is permitted to withdraw the said amount of Rs.33 lacs as also the interest amount of Rs.2 lacs, that is total Rs. 35 lacs.

c) On appellant depositing the amount of Rs. 2 lacs, the respondent shall not press the complaint filed under Section 138 of the Negotiable Instruments Act against the appellant for the subject claim as the matter gets settled here itself. In case the appellant fails to deposit the amount of Rs. 2 lacs, the present Appeal shall stand dismissed.

d) On compliance of the statement made by the appellant as above, the respondent's claim stands finally settled on receipt of Rs. 33 lacs plus Rs. 2 lacs totaling of Rs. 35 lacs. The respondent's claim thus would get finally settled on such compliance being made.

e) The parties agree that Company Petition No. 39 of 2016 shall stand disposed of in the above terms.

2. Appeal is disposed of in view of the above settlement which is also recorded in the minutes of order dated 11/07/2018 which is taken on record by the parties and marked 'X'.

3. Needless to mention that in case of default of the appellant to deposit or pay the amount of Rs.2 lacs within one week, Company Petition shall stand revived.

4. In view of the disposal of the Appeal, Notice of Motion (L) No. 633 of 2018 stands disposed of as such.

(G.S.KULKARNI, J.)

(NARESH H.PATIL, J.)