

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

COMPANY PETITION NO.410 OF 2016

Rajkumar Mohansing BajajPetitioner

Vs.

Shriya Chemicals Pvt. Ltd.Respondent

WITH

COMPANY PETITION NO.411 OF 2016

Ashok Mohansing BajajPetitioner

Vs.

Shriya Chemicals Pvt. Ltd.Respondent

Ms. Kavita S. Lalwani for petitioner in both petitions.

None for respondent.

CORAM : K.R.SHRIRAM, J.

DATE : 22nd JUNE, 2018

P.C.:

1 On 3rd May, 2018 the following order came to be passed :

COMPANY PETITION NO.410 OF 2016

WITH

COMPANY PETITION NO.411 OF 2016

1. In these petitions, parties had entered into consent terms whereby in company petition no.410 of 2016 the company had agreed to pay a sum of Rs.5,57,000/- and in company petition no.411 of 2016 a sum of Rs.6,93,000/- making a total of Rs.12,50,000/-. Ms. Lalwani, counsel for petitioner states that not a penny has been paid after the consent terms were entered into. Ms. Lalwani further states that petitioners have advertised the petitions in Free Press Journal and Navshakti on 13th October, 2017 and also in the Maharashtra Government Gazette for the period 26th October, 2017 - 1st November, 2017 at serial nos.M-17225 and serial no.17224, respectively. The Company Department has filed a service report dated 14th March, 2018 confirming service of notice under Rule 28 of the Companies (Court) Rules, 1959 upon respondent company.

2. Ms. Khattri, counsel for respondent company, on instructions from Mr. Venkatraman Gopal, Director of respondent company, states that Mr. Venkatraman Gopal undertakes for himself, for other directors of respondent company and on behalf of the company to pay this amount of Rs.12,50,000/- with interest at 12% p.a. from 23rd August, 2017 in two installments. Ms. Khattri further states that the amount can be rounded off to Rs.13,25,000/- of which

Rs.6,75,000/- will be paid on or before 10th May, 2018 and the balance of Rs.6,50,000/- on or before 15th June, 2018. Ms. Khattri states that these amounts will be paid by way of pay order drawn in favour of petitioners in such proportion as per the consent terms viz., 557 : 693. Ms. Khattri, on instructions from Mr. Venkatraman Gopal also states that if there is even one default, the company will stand wound up without further reference to this Court because petitioner has already completed all the formalities of advertising the petition. Ms. Khattri, on instructions from Mr. Venkatraman Gopal further states that Mr. Venkatraman Gopal will personally liable to pay these amounts and if these amounts are not paid as per the undertaking noted by the Court above, petitioner may also execute this order as a decree against the company as well as against Mr. Venkatraman Gopal, who will be jointly and severally liable to petitioner.

3. Stand over to 22nd June, 2018 for hearing/directions.

2 Ms. Lalwani, counsel for petitioner states that despite the statements recorded in the order dated 3rd May 2018, the company has paid only Rs.75,000/- in company petition no.411 of 2016 against the sum of Rs.6,93,000/- and no payment against a sum of Rs.5,57,000/- in company petition no.410 of 2016 has been made.

3 Therefore, both company petitions are allowed and accordingly disposed in terms of prayer clauses – (a) and (b).

4 Petitioners are at liberty to execute this order read with order dated 3rd May 2018 as a decree against the company as well as Mr. Venkatraman Gopal personally and/or jointly and/or severally.

(K.R. SHRIRAM, J.)