

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

**COMPANY PETITION NO.1125 OF 2015
WITH
COMPANY APPLICATION NO.270 OF 2018
IN
COMPANY PETITION NO.1125 OF 2015**

Vijay TradersPetitioner

Vs.

Sakuma Exports LimitedRespondent

Mr. Ankur Shah for petitioner.

Mr. Aniruddha Hariani a/w. Mr. S.S. Ghosh and Mr. Rohil Bandekar i/b. Hariani and Co. for respondent/applicant in CA/270/2018.

Mr. Mahendhar Aithe, Company Prosecutor for Official Liquidator present.

CORAM : K.R.SHRIRAM, J.

DATE : 5th JUNE, 2018

P.C.:

1 In compliance with the order dated 4th May 2018, respondent-applicant deposited a sum of Rs.20 lakhs with the Prothonotary and Senior Master, High Court, Bombay. Applicant has also caused publication of the notice of recall of order dated 12th April 2018 to wind up the company in the English edition of Free Press Journal and Marathi edition of Navshakti on 13th May 2018. Applicant has filed an affidavit dated 4th June 2018 confirming the same. The affidavit is taken on record.

2 When the application was listed yesterday, at the suggestion of the Court, parties agreed to explore settlement of all their disputes. Today, the counsel for applicant states that without prejudice to company's rights and contentions, without admitting liability and purely as a commercial call

company is ready and willing to pay a sum of Rs.9,14,400/-, which is 50% of the principal amount of the claim in the petition, in full and final settlement of all claims against the company and his instructions are that this amount could be paid out of Rs.20 lakhs deposited with the Prothonotary and Senior Master, High Court, Bombay.

3 Mr. Shah, counsel for petitioner tenders an email dated 4th June 2018 received from petitioner which is taken on record and marked “X” for identification. Mr. Shah, counsel for petitioner states that petitioner is agreeable to accept this amount of Rs.9,14,400/- in full and final settlement.

4 In the circumstances, the following order is passed :

(a) The Prothonotary and Senior Master, High Court, Bombay to pay a sum of Rs.9,14,400/- from the amount of Rs.20 lakhs deposited by applicant to petitioner. The balance amount of Rs.10,85,600/- together with interest, if any, to be paid over to applicant – Mr. Saurabh Malhotra.

5 Mr. Aithe, Company Prosecutor for Official Liquidator states that they have not received any claim or objection in response to the notice of recall of order published on 13th May 2018 in Free Press Journal and Navshakti.

6 Accordingly, the order dated 12th April 2018 winding up respondent company is recalled, petition is restored to file and disposed. Company application also accordingly stands disposed.

7 The company to pay a sum of Rs.50,000/- as cost to the office of Official Liquidator within one week from today. It is further made clear that this order will come into effect only upon the company paying the cost to Official Liquidator.

8 All to act on an authenticated copy of this order.

(K.R. SHRIRAM, J.)