

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION (L) NO.373 OF 2018
IN
COMPANY PETITION NO.441 OF 2015**

M/s. Force Components Pvt. Ltd. & Anr.Applicants

IN THE MATTER BETWEEN :

Manisha ParmarPetitioner

Vs.

M/s. Force Components Pvt. Ltd.Respondent

Mr. Benny Joseph a/w. Mr. Aniruddha Lad I/b. BJ Law Offices LLP for petitioner.

Ms. Shakuntala A. Mudbidri for respondent and applicants in CAL/373/2018.

CORAM : K.R.SHRIRAM, J.

DATE : 5th JULY 2018

P.C.:

1 This application is taken out for leave to dispose off an asset of respondent company to pay a sum of Rs.2,11,00,000/- that is payable as per clause – 5 of the consent terms dated 4th June 2018.

2 Mr. Joseph, counsel for petitioner states that petitioner has no objection to the sale of the property mentioned in prayer clause – (a) of the application provided a sum of Rs.2,11,00,000/- out of the sale consideration is directly paid by the proposed purchaser with Prothonotary and Senior Master, High Court, Bombay. Ms. Mudbidri, counsel for applicants/respondent has no objection to this suggestion of Mr. Joseph.

3 In the circumstances, the application is allowed and accordingly disposed in terms of prayer clause – (a) which reads as under :

(a) That this Hon'ble Court be pleased to permit the applicants to sell/dispose off immovable property being Sai Vansh Building No.2B, situate at K.T. Industrial Park No.2, Gaurai Pada, Walive, Vasai (E), District Palghar, Thane, Maharashtra belonging to respondent company with liberty to the proposed purchaser to deposit with the Prothonotary and Senior Master, High Court, Bombay, an amount of Rs.2 Crore, eleven lakhs only as per consent terms dated 4/6/2018 and order dated 4/6/2018 passed by this Hon'ble Court in Company Petition no.441 of 2015.

4 Ms. Mudbidri states that if petitioner is having any apprehension, the pay order of Rs.2,11,00,000/- that the prospective buyer will hand over can be handed over to petitioner's advocates at the time of registration of the Sale Deed directly and petitioner's advocates can deposit that amount with Prothonotary and Senior Master, High Court, Bombay. Mr. Joseph states that this suggestion is acceptable. Ms. Mudbidri states that they will give atleast two days advance notice in writing to the advocates for petitioner mentioning therein the date, time and venue.

5 It is clarified that if the advocate for petitioner or their representative does not remain present at the date and time fixed, respondent company may go ahead with the deal and need not postpone the transaction.

6 Ms. Mudbidri tenders a certified extract of the resolution passed by respondent company on 30th June 2018 authorising any of the

Directors to sell the property mentioned in prayer clause – (a) of the company application. The same is taken on record and marked “X” for identification.

(K.R. SHRIRAM, J.)