

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

COMPANY PETITION NO. 697 OF 2016

Bhagwati Steel Corporation

.. Petitioner

Vs.

Sahil Auto Technologies Private Limited

.. Respondent

Mr.Manish Kenia i/b Legal Spectrum for petitioner.

Mr.Abhishek Kulkarni for respondent.

CORAM : K.R.SHRIRAM, J.

DATE : 23RD APRIL 2018

P.C.

1 The counsel for the company states that petitioner and the company have agreed that principal amount of Rs.12,47,671/- will be paid in full and final settlement to petitioner, but that would be paid in four installments and in any case, on or before 31st July 2018. The counsel for petitioner concurs. It is also stated that if the amount is not paid by 31st July 2018, the petition will get revived, admitted without further reference to the Court and petitioner will be entitled to advertise the petition and the returnable date will be four weeks from the date of default. The counsel for respondent further states that in such event, notice under Rule 28 of the Companies (Court) Rules, 1959 shall also be deemed to be waived. It is so ordered

2 In the circumstances, petition stands disposed. In the event of

default, the petition gets revived and to be advertised, returnable four weeks from the date of default without reference to the Court.

3 Petitioner to advertise the petition, within two weeks of default, if any, in two local newspapers, viz., (i) Free Press Journal (in English); and (ii) Navshakti (in Marathi) as also in the Maharashtra Government Gazette.

Any delay in publication of the advertisement in the Maharashtra Government Gazette, and any resultant inadequacy of notice shall not invalidate such advertisement or notice and shall not constitute non-compliance with this direction or with the Companies (Court) Rules, 1959.

4 In the event of default, petitioner shall deposit Rs.15,000/- toward publication charges with the Prothonotary and Senior Master, under intimation to the Company Registrar, within a period of two weeks, failing which petition shall stand dismissed for non-prosecution without further reference to the Court. After the advertisements are issued, the balance, if any, shall be refunded to petitioner.

(K.R. SHRIRAM, J.)