

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION (LODG.) NO. 430 OF 2018
IN
COMPANY PETITION NO. 427 OF 2016**

Shri Vaikunthnath Trading Private Limited .. Applicant

IN THE MATTER BETWEEN :

Shri Vaikunthnath Trading Private Limited .. Petitioner

Vs.

Gammon India Limited ... Respondent

Ms. Neha Mehta for applicant/original petitioner.

Mr. Shyam Kapadia a/w. Ms. Smruti Kanade I/b Negandhi Shah and
Himayatullah for respondent.

CORAM : K.R.SHRIRAM, J.

DATE : 6TH AUGUST 2018

P.C.

1 Heard the counsel and also considered the affidavit in support.

2 Application is allowed in terms of prayer clauses (a) and (b) which
read as under :-

*“(a) That the Hon'ble Court be pleased to restore and
admit the Company Petition bearing No.393 of 2016;*

*(b) That the Hon'ble Court be pleased to extend the time
to deposit a sum of Rs.10,000/- with the Prothonotary and
Senior Master towards publication charges and permit the
Applicant to advertise the Company Petition in two local
news-papers.”*

Ms. Mehta states that petitioner will deposit Rs.15,000/- instead of Rs.10,000/-.

3 At this stage, Ms. Mehta raises a grievance that applicant has not been following the schedule of payment as mentioned in the consent terms dated 16th April 2018. Ms.Mehta states that the installment due on 10th May 2018 was paid on time but the 2nd installment due on 11th June 2018 and the 3rd installment due on 10th July 2018 were paid on 1st August and 6th August 2018, respectively, without giving any reason. Ms. Mehta states that least the company should have done was approach this Court for an extension explaining the reason therefor. The company did not do so and thus has committed breach of the undertakings given to this Court.

4 Shri Kapadia, on instructions, states that the installment due on 10th August 2018 will be paid on the due date. Ms. Mehta states that in view of the breach committed by the company of the undertakings given to the Court, the company may be directed to pay some interest because the goods itself were supplied in 2012, more than six years ago.

5 Shri Kapadia, on instructions, leaves it to the Court.

Therefore, the installment due to be paid on 10th August 2018 has to

be paid without default and the amount that will be paid, will be Rs.15 lakhs in full and final settlement. It is made clear that if this amount is not paid on 10th August 2018, it will be viewed as an aggravated breach of the orders of this Court.

6 If the company pays the amount as mentioned above, the petition be listed for withdrawal on 13th August 2018. If the amount is not paid, then the petitioner to advertise the petition in accordance with the order dated 16th April 2018 and the petition to be made returnable on 27th September 2018.

(K.R. SHRIRAM, J.)

Shraddha
Kamlesh
Talekar

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Shraddha Kamlesh
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