

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

COMPANY PETITION NO. 202 OF 2016

M/s. Simons Shipping Pvt. Ltd.	.. Petitioner
Vs.	
M/s. Genom Biotech Pvt. Ltd.	.. Respondent

**ALONG WITH
COMPANY APPLICATION (LODG.) NO. 63 OF 2018
IN
COMPANY PETITION NO. 537 OF 2015**

Amit Kumar	.. Applicant
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In the matter of :

Rukson Packaging Private Limited	.. Petitioner
Vs.	
M/s. Genom Biotech Pvt. Ltd.	.. Respondent

Mr. Manoj Khatri for petitioner in CP/202/2016.

Mr. A.W. Ansari for petitioner for petitioner in CP/537/2015.

Mr. Kishin S. Panjabi-Director of petitioner in CP/537/2015 present.

Mr. Prakash Shah a/w. Mr. Jai Sanghavi and Mr. Viraj Y. Bhate i/b PDS Legal for applicant in CAL/63/2018/Ex-director of respondent company.

Mr. Anil Kumar-Ex-director/applicant in CAL/63/2018 and Mr.S. Singh – Ex-director are present.

**CORAM : K.R.SHRIRAM, J.
DATE : 12TH FEBRUARY 2018**

P.C.

COMPANY APPLICATION (LODG.) NO. 63 OF 2018

Mentioned. Not on board.

1 After the order dated 22nd December 2017 came to be passed winding up the company M/s. Genom Biotech Private Limited, Ex-director of the company one Mr.Amit Kumar has filed the above company application for recalling/setting aside the order dated 22nd December 2017.

2 Shri Shah appearing for applicant, on instructions from applicant who is present in Court and is identified by Shri Shah, states that company though is ready and willing to pay the entire principal claim amount of Rs.6,76,583/- plus interest at the rate to be fixed by the Court since 25% per annum interest claimed is more in the nature of penal rate of interest than commercial rate of interest. Mr. Ansari appearing for company on instructions from Mr.Kishin S. Panjabi, Director of petitioner also leaves it to the Court to fix the rate of interest.

3 Accordingly this Court fixes the rate of interest at 15% per annum against 24% claimed. It is acceptable to petitioner as well as to applicant. Shri Shah states that applicant will pay the amount of Rs.6,76,583/- together with interest thereon at 15% per annum from respective due dates of the 13 invoices and the cheque will be handed over to petitioner's advocate Mr.Ansari today itself. Mr. Anil Kumar-applicant, who is present in Court

on his behalf and on behalf of the ex-director of the company Mr. S. Singh who is also present in Court, states the cheque is being issued from Mr. S.Singh's personal account. Mr. Shah for applicant and applicant undertake to this Court that the cheque will be honoured on its presentation. Undertaking accepted. The order of winding up will be recalled on the next date unless any objection is received by the office of the official liquidator.

4 Company application disposed accordingly.

Notwithstanding disposal of the application, applicant to remove all office objections and get the application numbered within two weeks from today.

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5 Mr. Khatri appearing for petitioner states that they have agreed with the Ex-director of the company that petitioner will accept the principal amount of Rs.5,97,134/- in full and final settlement of all their claims. Mr. Shah hands over a cheque for Rs.5,97,134/- to Mr. Khatri. Mr.Shah undertakes to this Court that the cheque will be honoured on presentation. Undertaking accepted.

6 Since the petition has been ordered to be wound up vide order dated 22nd December 2017, respondent to give public notice about settlement of

claim of both the petitioners in Free Press Journal and Navshakti on or before 22nd February 2018.

7 Since this petition is at pre-admission stage, Mr. Khatri for petitioner seeks leave to withdraw the petition with liberty to take steps in accordance with law should the cheque being dishonoured. Petition dismissed as withdrawn with liberty as sought.

8 Official liquidator not to take further steps further steps until 12th March 2018.

9 Petition No.537 of 2015, stand over to 12th March 2018.

(K.R. SHRIRAM, J.)