

IN THE HIGH COURT OF BOMBAY AT GOA***COMPANY APPLICATION NO. 3 OF 2019******IN******COMPANY APPLICATION NO. 9 OF 2001***

RAVI ANAND SHETTY.

... Applicant

Versus

BHARATIYA DEVELOPMENT FINANCE
LTD., (IN LIQUIDATION), REP. BY
OFFICIAL LIQUIDATOR.

... Respondent

Mr. P. Phadte holding for Mr. P. Arolkar, Advocate for the
Applicant.Ms. T. Ferreira holding for Ms. A. Razaq, Advocate for the Official
Liquidator.Mr. S. D. Bhosle, Senior Technical Assistant, Official Liquidator of
the High Court of Bombay at Goa, present in Court.***Coram:- S. C. GUPTE, J.******Date:- 28th June 2019******P.C.***

The Company Application is for modification of the consent order/decreed passed in Company Application No.9/2001. The Applicant was directed to pay a sum of Rs.3,64,936/- with interest thereon at the rate of 12% per annum w.e.f. 01.01.1999 till the realisation. The modification is sought to the extent that the

Applicant be permitted to pay a further sum of Rs.4,50,000/- in full and final settlement towards the repayment of loan to the Respondent. By an order dated 12.03.2019, the undertaking of the Applicant to deposit a sum of Rs.6 lakhs before the Official Liquidator, within a period of six weeks was recorded. After the extension sought in that behalf, the Court is informed, that the entire amount has now been deposited by the Applicant before the Official Liquidator. By directing the Official Liquidator to treat and accept a sum of Rs.6 lakhs in full and final settlement of the claim, the Company Application is disposed of accordingly.

S. C. GUPTE, J.

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