

**IN THE HIGH COURT OF KARNATAKA, BANGALORE**

DATED THIS THE 31<sup>st</sup> DAY OF JULY, 2008

BEFORE

THE HON'BLE MR.JUSTICE RAM MOHAN REDDY

COMPANY APPLICATION No. 288 /2008  
IN COMPANY PETITION NO.127/1997

BETWEEN :

QUAD TOOLING TECHNOLOGIES PVT.LTD  
2D2, 4<sup>TH</sup> CROSS, DYAVASANDRA  
INDUSTRIAL AREA, WHIEFIELD ROAD  
MAHADEVAPURA, BANGALORE -48  
REP.BY ITS DIRECTOR.

... APPLICANT

(BY SRI. DEEPAK, ADV)

AND :

JANZEN CAST METALS LTD(IN LIQDN)  
REP.BY OFFICIAL LIQUIDATOR  
HIGH COURT OF KARNATAKA,  
BANGALORE.

... RESPONDENT

(BY SRI. K S HANUMANTH RAO, ADV)

THIS APPLICATION IS FILED UNDER RULE 9 OF THE  
COMPANY COURT RULES R/W SECTION 151 OF THE  
CODE OF CIVIL PROCEDURE PRAYING TO EXTEND THE  
TIME TILL 30.4.08 FOR PAYMENT OF THE BALANCE OF  
SALE PRICE AND ETC.



THIS CA COMING ON FOR ORDERS THIS DAY, THE COURT MADE THE FOLLOWING:

**ORDER**

The applicant had the benefit of postponement of payment of the bid amount consistently on the basis of applications filed previously. In this application the applicant claims extension of time till 30.4.2008 to pay the balance of sale price of Rs.1,21,25,000/-. It appears that the applicant deposited Rs.1,01,25,000/- on 16.4.2008, This Court by order dt. 13.3.2008 in CA 195/08 had directed deposit of Rs.30,00,000/- in the first instance on or before 20.3.2008 and balance of Rs.1,01,25,000/- by 17.4.2008. The applicant in fact deposited Rs.10 lakhs on 20.3.2008 instead of 30 lakhs and the balance of Rs.20 lakhs was deposited on 16.4.2008.

2. In the circumstances, the relief in this application is restricted to one of grant of extension of



time up to 16.4.2008 from 20.3.2008 to deposit Rs.20 lakhs.

3. Having regard to the fact that the applicant deposited the balance of the amount on 16.4.2008, I think it appropriate to direct the applicant to pay a consolidated sum of Rs.20,000/- in addition to what has been deposited, in lieu of interest on the said sum, as full and final settlement.

The application is, accordingly disposed of.

Ln.

Sd/-  
Judge