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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ O.M.P. 620/2013 & IA No. 10140/2013

RELIANCE CAPITAL LTD

..... Petitioner

Through: Mr. Rajat Katyal, Advocate

versus

GS DEVELOPER AND CONTRACTORS

PVT LTD & ANR

..... Respondents

Through: Mr. Mohit Chauhdary, Ms. Vaishali
Mittal & Ms. Damini Chawla,
Advocates

Mr. Krishna Madan, Advocate for R-
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+ O.M.P. 638/2013

RELIANCE CAPITAL LTD

..... Petitioner

Through: Mr. Rajat Katyal, Advocate

versus

GS DEVELOPERS AND CONTRACTORS

PVT LTD & ANR

..... Respondents

Through: Mr. Mohit Chauhdary, Ms. Vaishali
Mittal & Ms. Damini Chawla,
Advocates

Mr. Krishna Madan, Advocate for R-
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+ O.M.P. 639/2013

RELIANCE CAPITAL LTD

..... Petitioner

Through: Mr. Rajat Katyal, Advocate

versus

GS DEVELOPERS AND

CONTRACTORS PVT LTD & ANR

..... Respondents

Through: Mr. Mohit Chauhdary, Ms. Vaishali
Mittal & Ms. Damini Chawla,
Advocates

Mr. Krishna Madan, Advocate for R-
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O.M.P. 640/2013 & IA No. 12014/2013

RELIANCE CAPITAL LTD

..... Petitioner

Through: Mr. Rajat Katyal, Advocate

versus

GS DEVELOPERS AND CONTRACTORS

PVT LTD & ANR

..... Respondents

Through: Mr. Mohit Chauhdary, Ms. Vaishali
Mittal & Ms.Damini Chawla,
AdvocatesMr. Krishna Madan, Advocate for R-
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O.M.P. 644/2013 & IA No. 12011/2013

RELIANCE CAPITAL LTD

..... Petitioner

Through: Mr. Rajat Katyal, Advocate

versus

GS DEVELOPERS AND CONTRACTORS

PVT LTD & ANR

..... Respondents

Through: Mr. Mohit Chauhdary, Ms. Vaishali
Mittal & Ms.Damini Chawla,
AdvocatesMr. Krishna Madan, Advocate for R-
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O.M.P. 691/2013 & IA Nos. 12017/2013 & 17709/2015

RELIANCE CAPITAL LTD

..... Petitioner

Through: Mr. Rajat Katyal, Advocate

versus

GS DEVELOPERS AND CONTRACTORS

PVT LTD & ANR

..... Respondents

Through: Mr. Mohit Chauhdary, Ms. Vaishali
Mittal & Ms.Damini Chawla,
AdvocatesMr. Krishna Madan, Advocate for R-
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CORAM:
HON'BLE MR. JUSTICE J.R. MIDHA

ORDER
% **26.08.2015**

1. Mr. Gurmeet Singh Ranger, Managing Director of respondent No. 1 Company is present in person in Court along with his counsel and has handed over four post dated cheques totalling Rs.43,00,000/- to the authorized representative of the petitioner in Court in full and final settlement. Mr. Guremeet Singh Ranger undertakes that all the aforesaid four cheques shall be honoured on their first presentation. The undertaking is hereby accepted. The respondent No. 1 shall remain bound by the undertaking given to this Court.

2. Learned counsel for the respondents submits that the respondent No. 1 be permitted to collect the hypothecated equipments from the petitioner in order to sell the same.

3. Learned counsel for the petitioner has no objection to the return of the equipments. He submits that the sale is made with intimation to petitioner and the sale proceeds of the machinery first be appropriated against the loan amount i.e. if the sale proceeds are received by the respondent No. 1 prior to the dates of post dated cheques the respondent shall pay the same to the petitioner who shall upon receipt of the sale proceeds return the post dated cheques for the equal amount to the respondent No. 1. Respondent No. 1 has no objection to the same.

4. The statement of both the parties are taken on record. The parties may proceed with the handing over of the equipments on the terms mentioned above within seven days from today.

5. The petitions along with the pending applications are disposed of in terms of the statement made by the parties. Needless to say in the

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event of dishonouring of any of the cheque, the petitioner would be at liberty to revive these petitions and also invoke the contempt jurisdiction of this Court for violation of the undertaking given.



J.R. MIDHA, J.

AUGUST 26, 2015

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