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

+ **CO.APP 22/2015**

% ***Judgment dated 14th July, 2015***

FALCON REALTY SERVICES PVT LTD. Petitioner

Through : Mr. Anubhav Mehrotra, Advocate along
with appellant.

versus

KANWALJEET SINGH VIRK & ORS Respondents

Through : Mr. Amit Goel, Advocate along with
respondent no.1.

CORAM:

HON'BLE MR. JUSTICE G.S.SISTANI

HON'BLE MS. JUSTICE SANGITA DHINGRA SEHGAL

G.S.SISTANI, J (ORAL)

CM APPL. NO. 12077/2015.

1. Exemption allowed subject to all just exceptions.
2. Applications stand disposed of.

CO. APP 22/2015 & CM APPL. NOs.12075-76/2015.

3. Unable to pay its admitted debts and to comply with the settlement arrived at before the Mediator, the Company Judge ordered winding up of the petitioner company by an Order dated 7.7.2015.
4. When the appeal came up for hearing on 10.7.2015, learned counsel for the petitioner had handed over in Court three bank drafts in the sum of Rs.6.00 lakhs towards the balance payment due.
5. While issuing notice in the matter on 10.7.2015, operation of the impugned order was stayed.

6. Respondent no.1 is present in Court along with his counsel. Bank drafts in the sum of Rs.6,00,000/- have been handed over to him in full and final settlement of his claims and dues subject matter of Company Petition No.509/2014. The petitioner agrees to pay costs of Rs.10,000/- to the respondent within two weeks from today.
7. Accordingly, present petition is allowed. Impugned order dated 7.7.2015 is set aside.
8. Company Petition and applications stand disposed of in view of above.
9. Let a copy of this order be given DASTI to counsel for the parties under the signature of Court Master.

G.S.SISTANI, J

SANGITA DHINGRA SEHGAL, J

JULY 14, 2015

sc/msr