

\$~7

*

IN THE HIGH COURT OF DELHI AT NEW DELHI

+

CCP(CO.) 4/2015

DYNAMIC CABLES PVT. LTD.

..... Petitioner

Through: Mr.Rishi Manchanda and Ms.Namita
Singh, Advocates.

Versus

HYTHRO POWER CORPORATION LTD. & ORS. Respondents

Through: Mr.Sudhir Nandrajog, Senior
Advocate with Mr.Ankit Sibbal and
Mr. Rohit Yadav, Advocates with
Respondent No.3 Mr. Amul Gabrani,
Managing Director of the
Respondent in person.

CORAM:

HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA

ORDER

%

12.05.2016

Service report on bailable warrants issued in terms of orders passed on 2nd December, 2015 is awaited. However, respondent No.3, Mr.Amul Gabrani, in respect of whom the bailable warrants were issued, is present in Court and has also brought a banker's cheque for a total amount of Rs.63,21,204/-, which has been handed over to counsel for the petitioner in Court. Admittedly, a further amount of Rs.7,00,000/- was also given to the petitioner in terms of the Agreement dated 3rd September, 2014.

Counsel for the petitioner, on instructions from Mr. S.C. Sharma, AR of the petitioner, states that this payment of the dues of the petitioner in respect of the subject matter of this matter and CP No.539/2013 stands paid in full and that the petitioner has no further grievance in this regard.

Counsel for the respondents company, as well as director/respondent

No.3, states that the amount paid has been raised by Mr. Amul Gabrani through his personal resources and, therefore, he stands subrogated in the shoes of the petitioner to any claim that the petitioner may have against the company and have full rights to recover this amount from the company as the creditor of the company in place of the petitioner.

Now, counsel for the petitioner also states, on instructions, that he approves this position and he has no objection to the subrogation.

Consequently, it would be open to Mr. Amul Gabrani to pursue all claims against the company in this behalf.

He further states that since the matter has been amicably settled and all dues have been received, a pending complaint under Section 138 of the Negotiable Instruments Act, 1881 that has been instituted by the petitioner against the respondent shall be withdrawn by them on or before the next date of hearing and he shall also take all appropriate steps to secure the quashing of FIR No.177 dated 15th May, 2015 filed by the petitioner in Police Station Vishwakarma, Jaipur (North), Rajasthan by rendering full cooperation to the respondent in this behalf.

In view of the aforesaid, to my mind, no further steps are required to be taken in this petition. It deserves to be given a quietus.

Consequently, notice issued to the respondent stands discharged and the petition stands disposed off. All interim orders stand vacated.

SUDERSHAN KUMAR MISRA, J.

MAY 12, 2016

sb