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

+ **CO.PET. 151/2015 and CA No.746/2015**

DEEPAK GOEL

..... Petitioner

Through: Mr.A.K. Jain and Ms. Santosh Jain,
Advocates with petitioner in person

versus

SHREE CONVEYOR SYSTEMS PVT. LTD. Respondent

Through: Mr. Vineet Kumar, Advocate with Mr.
V.S. Madan, MD of the respondent

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **22.02.2016**

The statement of Mr. V.S. Madan, the Managing Director of the respondent company and the petitioner, Mr. Deepak Goel, have been recorded in court today.

The statement of Mr. V.S. Madan is indicative of the fact that the parties before me have entered into a settlement. As per the settlement, the respondent company is required to pay a sum of Rs.45 Lakhs to the petitioner in nine (9) equal monthly instalments of Rs.5 Lakhs each. The instalments are to commence from 15.03.2016. Qua the instalments, nine (9) post dated cheques (PDCs) will be issued which will be dated : 15.03.2016, 15.04.2016, 15.05.2016, 15.06.2016, 15.07.2016, 15.08.2016, 15.09.2016, 15.10.2016 and 15.11.2016.

Mr. V.S. Madan has also undertaken to the court that the PDCs, when presented, will be honoured.

The petitioner has accepted the offer made by Mr. V.S. Madan.

The captioned petition and the pending application are disposed of, in terms of the settlement arrived at between the parties. In case there is any breach of the terms of the settlement, the petitioner will have liberty to seek revival of the company petition and take recourse to any other remedy that may be available to him in law.

RAJIV SHAKDHER, J

FEBRUARY 22, 2016

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