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

+ **CO. PET. 158/2015**

ANUBHAV BAJAJ

..... Petitioner

Through: Mr Sudhir K. Makkar, Sr. Adv. with
Mr Meenakshi Singh, Gaurav Bajaj
and Mr S.P. Bajaj, Advocates

versus

ALLIANCE NIRMAN LTD.

..... Respondent

Through: Mr Mayank Goel, Standing Counsel
Mr Rajesh Kumar Chourasia, Adv.

CORAM:

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

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10.06.2016

CA No. 2250/2016 & CO. PET. 158/2015

Vide order dated 18.05.2016, the petition was admitted and the Official Liquidator attached to this court was appointed as the provisional liquidator. Learned counsel for the applicant submits that the applicant could not appear as the notice was not served on the applicant and he was not aware of the listing of the matter on 18.05.2016.

On the last date, proposal was made by the applicant to pay to the petitioner the entire principal amount of Rs. 6,50,000/- besides the interest @ 9% per annum amounting to Rs. 5,68,122/- in full and final settlement of all claims of the petitioner. It was also proposed that the amount payable to the brother of the petitioner who had filed CP No. 156/2015, which petition was disposed of in view of the admission of this petition. Would also be paid with interest as aforesaid. Proposal was made to pay principal amount in the sum of Rs. 3,41,422/- besides the interest @ 9% per annum in full and final

settlement of his claim. Pay orders in favour of the petitioner and his brother in the agreed sums have been brought in court today and have been handed over to the learned counsel for the petitioner. Learned counsel for the Official Liquidator submits that a sum of Rs. 20,000/- has been incurred as expenses in sealing the said property. A pay order of Rs. 20,000/- has been brought in the court , however, the same is not in the correct name.

In view of the above and settlement of the entire amount of the petitioner and his brother, the order dated 18.05.2016 admitting the petition is recalled. The Official Liquidator is discharged.

On payment of the said amount of Rs. 20,000/-, premises bearing Nos. 324-325, Vardhman, Behind Plaza, Plot No. 10, Pocket No. 7, Dwarka, New Delhi be de-sealed. The Official Liquidator is directed to de-seal the said premises on 14.06.2016.

The applicant shall visit the office of the Official Liquidator on 14.06.2016 at 11.00 a.m. and deposit the payorder in the sum of Rs. 20,000/- with the official liquidator. On deposit of the pay order, the Official Liquidator shall depute an officer to de-deal the said property and hand over the possession to the applicant.

It is submitted by the counsel for the applicant that the demand drafts in the principal amounts in the name of the petitioner and his brother had been deposited with the Investigating Officer of the Economic Offences Wing voluntarily by the applicant as they wanted to settle the matter. Since the entire amount of the petitioner has been paid, the applicant shall move an application in CC No. 1102/2014 pending before the learned Chief Metropolitan Magistrate, Patiala House Courts, New Delhi for release of the said demand drafts to the applicant. The concerned court shall release the

demand drafts to the applicant. Learned counsel for the petitioner, under instructions, states that they have no objection to the release of the demand draft in favour of the applicant.

Learned counsel for the petitioner, under instructions, from the father of the petitioner as well as Mr Gaurav Bajaj the brother of the petitioner and the petitioner in CP No. 156/2015 state that they have no objection in compounding of the said case and undertake to cooperate with the applicant company and its directors for compounding of the said proceedings. The statement is taken on record.

The next date already fixed i.e. 31.08.2016 stands cancelled. The petition as well as the applications are disposed of.

A copy of the order be given *dasti* under the signature of the Court Master.

SANJEEV SACHDEVA
(VACATION JUDGE)

JUNE 10, 2016

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