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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 308/2016 & CO. APPL. No. 1349/2016**
GUANGXI LIUGONG MACHINERY CO.LTD

..... Petitioner

Through: Ms. Priyam Mehta and
Ms. Aishwarya Saluja, Advocates

Versus

PUNJ LLOYD LIMITED

..... Respondent

Through: Mr. J.P. Sengh, Sr. Advocate with
Mr. Divyam Agarwal, Ms. Ritika
Gambhir and Ms. Manisha Mehta,
Advocates

CORAM:
HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA

ORDER
% **22.07.2016**

Report of the Mediator has been received. Parties are stated to have arrived at an amicable settlement in terms of the agreement dated 2nd June 2016. Both counsel, on instruction, approbate the said agreement and undertake to this Court on behalf of their clients that their clients shall remain bound by the same. Their undertakings are accepted by this Court. Counsel for the respondent further stated that out of the agreed amount of US\$750,000 that has been undertaken by the respondent to be paid to the petitioner in eight instalments towards full and final settlement of all the claims of the petitioner, an initial amount of US\$ 100,000 has also been paid to the petitioner. Counsel for the petitioner states that under the circumstances, she does not press this petition any further; whilst reserving

the right of the petitioner to initiate any fresh proceedings in case of any breach by the respondent, *inter alia*, by way of winding up on the grounds stated in the instant petition, as well as any further cause of action that may accrue to the petitioner in this behalf; and to also initiate proceedings in contempt in case the petitioner is so advised. She is permitted to do so.

The petition is disposed off. All pending applications also stand disposed off.

Interim order stands vacated.

SUDERSHAN KUMAR MISRA, J

JULY 22, 2016

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