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

+ **CO.PET. 618/2014**

SARVPRIYA TUBES PRIVATE LIMITED Petitioner
Through **Mr. Mukesh Sukhija, Adv. along with**
Mr. Rokish Mittal, Director

versus

SAVEER BIOTECH LIMITED Respondent
Through **Mr. Sarvesh Rai, Advocate along with**
Mr. Deepak Mittal, Authorized
Representative of respondent company

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

% 18.11.2016

Co. Appl. No. 4566/2016

The present is an application filed on behalf of the petitioner company under Rule 9 of the Companies (Court) Rules, 1959 seeking withdrawal of the present company petition, in terms of the settlement arrived at between the parties, with the aid and assistance of Delhi High Court Mediation and Conciliation Centre. The terms and conditions of the settlement are enshrined in the Settlement Agreement dated 17th October, 2016.

In a nutshell, it has been agreed by and between the parties to the present petition that respondent company shall be paying a sum of Rs. 16 lakhs as full and final settlement towards all the claims of the petitioner. The agreement between the parties is lawful and the same is hereby accepted.

Pursuant to the said Settlement Agreement dated 17th October, 2014, a sum of Rs. 16 lakhs has been brought to the Court in the shape of a Demand Draft dated 17.11.2016 bearing No. 273125 drawn on Punjab National Bank, Kotla Mubarakpur Branch, New Delhi, in favour of Ms. Satya Devi W/o Shri

Romesh Kumar. The said demand draft has been handed over by learned counsel appearing on behalf of the respondent to learned counsel appearing on behalf of the petitioner, in Court today. The latter acknowledges receipt thereof subject to its encashment.

In view of the foregoing, the present application is allowed.

Consequently, the present company petition is dismissed as withdrawn and disposed of accordingly.

SIDDHARTH MRIDUL, J

NOVEMBER 18, 2016

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