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

+ CO.PET. 672/2014 and CA 2510/2014 (stay)

M/S YASH ENTERPRISES

..... Petitioner

Through: Mr. Pawan Kumar Bansal, Advocate

versus

FERNAS CONSTRUCTION INDIA PRIVATE
LIMITED

..... Respondent

Through: Mr. Chetan Sharma, Sr. Advocate with
Mr. Jiwanpal Singh, Advocate

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **27.01.2016**

The learned counsel for the parties inform me that a settlement has been reached between the parties. The learned counsel for the petitioner confirms that the settlement reached requires the respondent to pay a sum of Rs.12,92,050/-.

Mr. Sharma, the learned senior counsel appearing for the respondent affirms this position.

I am also informed by the learned counsel for the respondent that pursuant to the settlement, the first instalment in the sum of Rs.5,16,820/- has been paid on 14.01.2016. This position has been affirmed by the counsel for the petitioner.

Therefore, according to the counsel for parties, there are two more instalments which have to be paid i.e. the second and the third instalment.

The sum agreed to be paid vis-a-vis the second and the third instalment is a sum of Rs.3,87,615/- each.

The post dated cheques (PDCs) for second and third instalment have been delivered to the petitioner.

In so far as the second instalment is concerned, there are two PDCs dated 31.03.2016.

Similarly, qua the third instalment two PDCs dated 15.06.2016, have been delivered to the petitioner.

Mr. Mazlum Dogan, the Director (Finance) of the respondent shall file an undertaking with this court by way of an affidavit within three days from today stating therein that the PDCs issued in respect of the second and third instalment shall be honoured.

In case there is any default, the petitioner will have liberty to revive the company petition and take other appropriate measures in accordance with law.

The company petition and the pending applications are, accordingly, disposed of.

RAJIV SHAKDHER, J

JANUARY 27, 2016

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