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IN THE HIGH COURT OF DELHI AT NEW DELHI

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CONT.CAS(C) 1089/2016

NAND LAL BHATIA & ANR Petitioners

Through

Mr. Sandeep Sethi, Senior Advocate
with Mr. Siddharth Yadav, Mr. Rakesh
Ojha, Ms. Vijeta Mukherjee and
Ms. Tanushree Ghosh, Advocates

versus

KULDEEP KAUL & ANR

Through

..... Respondents

Mr. A.S. Chandhiok, Senior Advocate
with Mr. N.P.S. Chawla, Ms. Sweta
Kakkad, Mr. Anukrit Gupta and
Ms. Pallavi Kumar, Advocates**CORAM:****HON'BLE MR. JUSTICE MANMOHAN****ORDER**

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09.11.2016

Mr. A.S. Chandhiok, learned senior counsel for the respondents states that respondents have not created any impediment in remittance of GBP 369123.05 in favour of Vendor Company Moog Fernau.

Mr. Chandhiok contends that in accordance with the orders passed by the Company Law Board/NCLT dated 16th May, 2016 and 24th May, 2016, the State Bank of India, Dubai is obliged in law to release the aforesaid payment to the Vendor Company Moog Fernau without any further reference or consent or no objection certificate from his clients.

In view of the aforesaid statements, no further orders are required in the present contempt petition and the petitioners are at liberty to apply to State Bank of India, Dubai for remittance of GBP 369123.05 to Moog Fernau.

This Court is confident that State Bank of India, Dubai will act in accordance with the orders passed by the Company Law Board/NCLT as well as by learned Single Judge of this Court in Suit No.1915/2015 and in accordance with the statements given by Mr. A.S. Chandhiok, learned senior counsel for respondents today.

Consequently, present contempt petition stands disposed of.

MANMOHAN, J

NOVEMBER 09, 2016

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