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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 450/2015**

AJAY TECHNICAL SOLUTIONS & SERVICES Petitioner
Through: Ms. Sunita Ojha, Advocate

versus

CERAGON NETWORKS INDIA PVT. LTD. Respondent
Through: Mr. Raunaq Sathpathy, Adv. for resp.
Mr. Rajiv Bahl, Advocate for OL

CORAM:
HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA

ORDER
% **20.07.2016**

CO.APPL. NO. 2512/2016

This application has been moved under Rule 100 read with Section 151 of CPC by the petitioner, who seeks to withdraw the matter on the ground that the same had been amicably settled on terms with the ex-management of the company. I notice that the petition was admitted on 18.07.2016 and the Official Liquidator was appointed as the Provisional Liquidator of the company with directions to take over all the assets, books of accounts etc. of the company.

Let notice of this application issue to the Official Liquidator as well as to the Ex-management.

Counsel for both the Official Liquidator, as well as the Ex-management, accept notice.

Counsel for the ex-management states that he has today handed over a Bank Draft bearing No.034265 drawn on HDFC Bank for Rs. 27,04,280.76p only along with an account payee cheque bearing No. 000050 dated 18.07.2016 drawn on HDFC Bank for Rs. 3,05,790.24p only towards full and final settlement of all the claims of the petitioner with respect to the subject matter of the petition. He also undertakes to this Court on behalf of his client that the aforesaid cheque for Rs. 3,05,790.24p shall be duly encashed on presentation, and that his client shall ensure that sufficient funds are maintained in his account for the purpose. This undertaking is accepted by this Court and he shall remain bound by the same.

Counsel for the Official Liquidator states, on instructions, that the aforesaid order passed by this Court on 18.07.2016 was served on the Official Liquidator yesterday i.e. 19.07.2016, and that the team constituted by the Official Liquidator intended to proceed to take over all assets of the company today, however, before the team was scheduled to leave, the listing of this application in the 4th list published by this Court in the morning, was noticed and hence they decided to await the outcome today. He states that under the circumstances, no expenses have been incurred by the Official Liquidator in this behalf

Counsel for the petitioner states that under the circumstances, she may be permitted to withdraw the petition since the petitioner has no further claims against the respondent in respect of the subject matter of this petition.

It is ordered accordingly.

Consequently, and under the aforesaid circumstances, the application is allowed and the petition is disposed off in the aforesaid terms and the orders passed on 18.07.2016 appointing the Official Liquidator as the Provisional Liquidator stands recalled.

The next date of 17th January, 2017 stands cancelled.

SUDERSHAN KUMAR MISRA, J.

JULY 20, 2016
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