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*   **IN THE HIGH COURT OF DELHI AT NEW DELHI**
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\+   **O.M.P.(I) 405/2015**

RELIANCE CAPITAL LIMITED ..... Petitioner
Through: Mr. Rajat Katyal, Advocate.

versus

ROYAL COLOURS CARTONS THROUGH: ITS PARTNER DEEPAK ARORA & ORS. ..... Respondent
Through: Mr. J.S. Rawat, Advocate.

CORAM: JUSTICE S. MURALIDHAR

<u>O R D E R</u>

% **21.10.2016**

<u>IA No. 10400 of 2016</u>

1. The mediation was a non-starter. Learned counsel for the Respondent states that he needs some time to arrange the finances to regularize the account. It is pointed out by Mr. Rajat Katyal, learned counsel for the Petitioner that as of date the Respondent has to pay a sum of Rs. 36,82,310 to regularize the account.

2. Respondent No. 5 is present in the Court. When asked how he proposes to regularize the account and pay the arrears, counsel for the Respondents, on instructions, says on the instructions of Respondent No. 5 who is present in Court, that apart from the two machines hypothecated to the Petitioner, Respondent No. 1 has two other machines, one worth Rs. 1 crore and the other worth Rs.50 lakhs which have not been hypothecated to anyone and

which can be sold to generate sufficient amount to regularize the account.

3. In view of the above submission, it is directed that an authorized representative ('AR') of the Petitioner will be permitted by the Respondent to visit the premises at B-95/1, Naraina Industrial Area, Phase-1, Delhi and inspect the aforementioned two machineries apart from two machineries already hypothecated in favour of the Petitioner. It will be open to the AR of the Petitioner to take along with him an approved/accredited valuer who will undertake a valuation of the said two machineries and submit the report to the Court by the next date. This exercise shall be completed within next two weeks. The visit will take place at a mutually convenient date and time which shall be informed to the Respondents at least three days in advance.

4. List on 29th November, 2016.

S. MURALIDHAR, J

OCTOBER 21, 2016
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