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

+ **CO.PET. 678/2015**

RAHUL SHARMA

..... Petitioner

Through: Mr. R.L. Bhatia, Advocate

versus

LITE BITE TRAVEL FOODS PVT. LTD. Respondent

Through: Mr. Arpan and Mr. Pankaj, Advocates

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

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02.02.2016

1. The learned counsel for the respondent says that the amount claimed in the present petition is Rs.1,89,108/-.

2. The learned counsel for the respondent says that he has brought a demand draft bearing no.541043, dated 21.12.2015, drawn on Yes Bank, in favour of Image Design, which is the proprietorship concern of the petitioner, in the sum of Rs.1,79,608/-.

2.1 The learned counsel says that the said sum has been arrived at after adjusting the withholding tax from the total sum claimed by the petitioner, as indicated above.

2.2 The learned counsel for the respondent says that he is also willing to furnish the TDS certificate to the counsel for the petitioner for the amount adjusted.

3. Mr. Bhatia, who appears for the petitioner, however, says that

the project was completed in February 2014 and therefore, some amount of interest should also be paid.

3.1 The learned counsel for the respondent, on the other hand, says that the accounts stood reconciled only in, May 2015, and therefore, if at all the respondent is to pay interest, it could be called upon to pay interest for the period commencing May 2015.

3.2 Accordingly, the counsel for the respondent offers to pay interest at the rate of 9% p.a. for 8 months.

4. The learned counsel for the petitioner is agreeable to the aforesaid offer made by the counsel for the respondent.

5. Accordingly, the company petition is disposed of, with the following agreed directions :-

(i). The petitioner's counsel will pay a total sum of Rs.1,89,108/- after deduction of tax at source.

(ii). In respect of payment stipulated in clause (i) above, the demand draft, the details of which are given hereinabove, is accepted by the counsel for the petitioner.

(iii). The respondent will issue requisite TDS certificates to the petitioner within two weeks of deposit of the withholding tax if, not already deposited. If withholding tax has been deposited, the requisite certificate will be issued within two weeks from today.

(iv). The respondent will remit monies, to the petitioner, in respect of the interest amount calculated at the rate of 9% p.a. for a period of 8 months on Rs.1,89,108/-. The said amount shall be paid within one week from today.

6. With the aforesaid observations in place, the captioned petition is disposed of.

RAJIV SHAKDHER, J

FEBRUARY 02, 2016

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