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

+ CO.PET. 90/2013

KOTAK MAHINDRA BANK LTD Petitioner
Through Mr. S.Shantanu, Adv.

versus

SSM ENGINEERS PVT LTD Respondent
Through Mr.Vinod Trisal, Adv.
Mr. D. Bhattacharya, Adv. for OL.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% 26.10.2017

Co.Appl. No. 1722/2017

This application is filed seeking to withdraw the present petition. It has been urged that by order dated 01.05.2013, this court had appointed the Official Liquidator (OL) as the Provisional Liquidator and had directed the OL to take over all the assets, etc. of the respondent Company. It is further stated that the parties have settled their disputes and hence, the present application seeking to withdraw the present petition.

Learned counsel for the OL has pointed out that OL has incurred an expense of Rs. 4.25 lakhs in the course of carrying out its duty pursuant to the orders of the court dated 01.05.2013.

Learned counsel for the petitioner submits that in terms of the settlement, the said payment shall be made to the OL by the petitioner. Let the said amount be paid to the OL within four weeks from today. On receipt

of the said payment, the OL shall release all the assets, documents, etc. of the respondent company to the authorised representative of the respondent company.

The application is allowed.

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The order dated 01.05.2013 appointing the OL as Provisional Liquidator is recalled.

The petition stands dismissed as withdrawn.

JAYANT NATH, J

OCTOBER 26, 2017

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