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

+ **CO.PET. 62/2016**

M/S SUNRISE MARINE SERVICES Petitioner

Through: **Mr. G.V.R. Chowdhary, Advocate**

versus

PUNJ LLOYD LTD Respondent

Through: **Mr. J.P. Sengh, Sr. Advocate with
Mr. Anirudh Das, Mr. Vikram Shah
and Mr. Akshay Sharma, Advocates**

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

% **21.04.2017**

Learned counsel appearing on behalf of the parties, state in unison, that the underlying dispute that led to the institution of the present company petition has been amicably settled by and between the parties with the aid and assistance of Delhi High Court Mediation and Conciliation Centre. The terms and conditions of the settlement are enshrined in the Settlement Agreement dated 13.01.2017.

I have perused the terms and conditions contained in the said Settlement Agreement dated 13.01.2017 entered into between the parties, the same is lawful and is taken on record. Mr. Sengh, learned Senior Counsel appearing on behalf of the respondent-company states that they shall strictly adhere to the schedule of payments, which have been recorded in the said settlement agreement and transmit all the payments thereunder through RTGS on the dates fixed for the said purpose. The undertaking is

duly accepted.

The parties shall abide by the terms and conditions of the said Settlement Agreement dated 13.01.2017 and the undertaking given to this Court, without demur.

In view of the settlement arrived at between the parties as aforesaid, learned counsel appearing on behalf of the petitioner seeks leave to withdraw the present company petition with liberty to revive the same in the event the respondent company defaults in performing its obligations under the said agreement.

Leave & liberty granted.

Consequently, the accompanying company petition is dismissed as withdrawn and disposed of accordingly. Pending application also stands disposed of.

APRIL 21, 2017

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SIDDHARTH MRIDUL, J