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

+ **CO.PET. 214/2014**

STATE BANK OF INDIA

..... Petitioner

Through: Mr. Sanjiv Kakra and Mr. Bhim Sen Jain,
Advocates

versus

M/S KUNDAN RICE MILLS LTD

..... Respondent

Through: Mr. Prithu Garg and Mr. Gyan Prakash,
Advocates

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

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27.03.2017

Learned counsel appearing on behalf of the parties, state in unison, that the underlying dispute that led to the institution of the present petition has been amicably settled by and between the parties for a total consideration of Rs.22.50 crores, by way of an out of court settlement.

Learned counsel appearing on behalf of the petitioner states that in pursuance to the aforesaid out of court settlement, they have received post-dated cheques from the respondent-company.

Mr. Prithu Garg, learned counsel appearing on behalf of the respondent-company undertakes that they shall maintain sufficient funds in the account from which the aforesaid post-dated cheques have been issued, to ensure that the same are duly encashed and honoured on their presentation.

The parties shall abide by the terms and conditions of the said out of court settlement, without demur.

In view of the foregoing, learned counsel appearing on behalf of the petitioner seeks leave to withdraw this petition.

Leave granted.

The petition is dismissed as withdrawn and disposed of accordingly.

MARCH 27, 2017
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SIDDHARTH MRIDUL, J