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

+ **CO.PET. 164/2016**

SHRI VIMAL JETHA

..... Petitioner

Through: Mr. Naresh Thanai and Mr. J.P.Singh,
Advocates with petitioner in person.

versus

PRAVEER CONSTRUCTIONS PVT. LTD.

..... Respondent

Through: Mr. S.S.Ray, Ms. Rakhi Ray,
Ms. Archana Pathak Dave and
Mr. Vaibhav Gulia, Advocates.
Mr. Sudhir Khurana, MD of the
respondent-company.

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

30.01.2017

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CO.APPL. 5141/2016

The present application has been instituted on behalf of the company in provisional liquidation praying as follows:-

- “(a) Take the Deed of Settlement dated 14.12.2016 on record and Pass appropriate orders recalling order dated 19.07.2016 appointing Provisional Liquidator passed by this Hon’ble Court in Company Petition No. 103/2015;
- (b) any other or further order(s) as this Hon’ble Court may deem fit and proper in the facts and circumstances of the case.”

Counsel appearing on behalf of the petitioner as well as counsel appearing on behalf of the respondent-company invite my attention to a deed of settlement dated 14.12.2016 annexed as Annexure ‘A-2’ to the present application to urge that the underlying dispute raised in the accompanying winding up petition has been amicably settled by and between the parties, on the terms and conditions set out therein. It is further pointed out that pursuant

thereto the following post dated cheques have been handed over to the petitioner:-

S. NO.	CHEQUE NO.	AMOUNT
1.	879629 dated 20.10.2016	Rs.5,00,000/-
2.	969976 dated 14.01.2017	Rs.2,00,000/-
3.	969977 dated 14.02.2017	Rs.2,00,000/-
4.	969978 dated 14.04.2017	Rs.2,00,000/-
5.	969979 dated 14.06.2017	Rs.2,00,000/-
6.	969985 dated 14.08.2017	Rs.2,00,000/-
7.	969981 dated 14.09.2017	Rs.2,00,000/-
8.	969982 dated 14.09.2017	Rs.72,00,000/-
9.	969984 dated 14.11.2017	Rs.2,00,000/-
All Cheques are drawn on SBI, Janpath		

Mr. Thanai, learned counsel appearing on behalf of the petitioner states that the amounts represented by the said cheque No.879629 dated 20.10.2016 and cheque No. 969976 dated 14.01.2017, as mentioned above, have already been received by the petitioner.

Mr. Sudhir Khurana, the Managing Director of the respondent-company, undertakes before this court that the entire payment as represented by the said remaining post dated cheques, elaborated hereinabove, shall be duly paid on the dates nominated for payment, without demur. The undertaking is accepted.

It is pertinent to note that the in another winding up petition being Co.Pet. No.103/2015, titled as '*Shri Snehkant Soni & Anr. versus M/S Praveer Constructions Pvt. Ltd.*', instituted against the same respondent-company, the Official Liquidator attached to this Court was appointed as the Provisional Liquidator of the respondent-company, by way of order dated 19.07.2016. It is further noted that, by way of order passed in the said Co.Pet. No.103/2015,

today, the said order dated 19.07.2016, appointing the Official Liquidator attached to this Court as the Provisional Liquidator of the respondent-company, has been recalled.

In view of the foregoing, since the underlying dispute has been settled, as recorded in the said deed of settlement dated 14.12.2016; and the parties have acted in pursuance thereto; and the said order dated 19.07.2016 passed in Co.Pet. No.103/2015 has been recalled, it is considered just, necessary and expedient to allow the present application. The said deed of settlement dated 14.12.2016 is taken on record.

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In view of the above, and in the light of the settlement arrived at between the parties, the terms and conditions of which are envisaged in the said deed of settlement dated 14.12.2016, learned counsel appearing on behalf of the petitioner seeks leave to withdraw the present petition.

Leave granted. The petition is dismissed as withdrawn and disposed of accordingly.

A copy of this order be given *dasti* under signature of Court Master to counsel for the parties. All pending applications also stand disposed of.

SIDDHARTH MRIDUL, J

JANUARY 30, 2017

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