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

+ CO.PET. 532/2015 & CO.APPL.2162/2015

VIJAY PRAKASH AEROMARINE
METALS PVT. LTD.

..... Petitioner

Through: Mr. Davender Kumar, Advocate

versus

DELHI CONTROL DEVICES PVT.
LTD. & ORS.

..... Respondents

Through: Mr. Arjun Sanjay, Advocate
Mr. Ashish Gupta, Managing Director

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

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09.01.2017

Learned counsel appearing on behalf of the parties, state in unison, that they have entered into a negotiated settlement qua the underlying dispute arising in the present petition.

Mr. Ashish Gupta, Managing Director of the respondent-company in provisional liquidation undertakes before this Court that the admitted liability, vis-a-vis, the petitioner shall be paid in the following manner:-

“25.02.2017	=	Rs.2,00,000/-
25.03.2017	=	Rs.2,00,000/-
25.04.2017	=	Rs.2,00,000/-
25.05.2017	=	Balance”

Mr. Ashish Gupta, Managing Director of the respondent company in provisional liquidation further undertakes that the C-Forms, in relation to the subject transactions up to 15.02.2017, shall be issued during this period. The undertaking furnished on behalf of Mr. Ashish Gupta is accepted.

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The petition is dismissed as withdrawn and disposed of accordingly whilst reserving liberty to revive the present petition, in the event the undertaking given by Mr. Ashish Gupta is not complied with, in accordance with law.

Pending applications, if any, also stand disposed of.

SIDDHARTH MRIDUL, J

JANUARY 09, 2017

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