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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ CO.PET. 654/2015, CAs. 865-866 & 1192/2017, OLR 186/2017  
BENGAL IRON CORPORATION ..... Petitioner  
Through Mr.Ranjan Mukherjee, Mr.R.L.Joshi  
& Mr.S.Bhowmick, Advs.

versus

SSA PROJECTS PRIVATE LIMITED ..... Respondent  
Through Mr.Niraj Jha, Adv.  
Mr.Deepak Anand, Adv. for OL.

**CORAM:**

**HON'BLE MR. JUSTICE JAYANT NATH**

**ORDER**

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**28.11.2017**

1. On 03.03.2017 this court admitted the present petition and appointed the OL attached to this court as the provisional liquidator. The OL was directed to take over all the assets, books of accounts and records of the respondent-company and a direction was also issued for publication of citations in the Delhi editions of the newspapers 'Statesman' (English) and 'Veer Arjun' (Hindi), as well as in the Delhi Gazette. The petitioner company were directed to tentatively deposit a sum of Rs.75,000/- to the OL for carrying out necessary publication.
2. On 02.05.2017 this court subject to deposit of Rs.12 lacs by the respondent by way of pay order/demand draft with the Registrar General of this court stayed the operation of the order dated 03.03.2017.
3. The parties have now settled the matter. In terms of the said settlement, the respondent has today brought in court demand drafts of Rs.2.50 lacs and Rs.50,000/-, both bearing Nos.745035-745036, dated 24.11.2017, drawn on Oriental Bank of Commerce, Noida, respectively. In

addition to these payments, the parties have agreed that a sum of Rs.12 lacs deposited in court pursuant to the order dated 02.05.2017 alongwith accumulated interest shall be released to the petitioner.

4. The learned counsel for the petitioner points out that the sum of Rs.75,000/- has been deposited with the OL as directed on 03.03.2017 which should be refunded back to the petitioner as the publication was not carried out.

5. The learned counsel for the OL submits that once the machinery of the OL moved, some expenses would be incurred by the OL as the inspection of the registered office of the respondent company did take place.

6. The Registrar General may release the said sum of Rs.12 lacs to the petitioner company alongwith the accumulated interest thereon. The OL will also refund to the petitioner a sum of Rs.37,500/- within three weeks from today. The balance sum of Rs.37,500/- shall be credited to the common pool fund.

7. In view of the above, the present petition is disposed of. The order appointing the OL as the provisional liquidator dated 03.03.2017 is recalled. The OLR and the pending applications are also disposed of.

**JAYANT NATH, J.**

**NOVEMBER 28, 2017/v**