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

+ CO.PET. 12/2016

DOLPHIN OFFSHORE ENTERPRISES
(INDIA) LIMITED

..... Petitioner

Through Mr. Vikas Mehta, Adv.

versus

PUNJ LLOYD LIMITED

..... Respondent

Through Mr.J.P. Sengh, Sr. Adv. with
Mr.Gunjan Chhabra, Ms.Divya Krishnan,
Ms.Manisha Mehta and Ms.Mrigna, Advs.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% 26.10.2017

CO.Appl. 1251/2017

This application is filed for revival of the company petition as despite the settlement agreement dated 16.11.2016 between the parties, the respondent company has failed to pay the agreed amount of Rs.4.70 crores in the agreed 18 monthly instalments.

Learned senior counsel for the respondent submits that though there has been some delay in payment of some of the instalments, the necessary instalment as on October 2017 stands paid. He submits that the respondent Company undertakes to the court to continue to abide by the terms and conditions of the settlement dated 16.11.2016.

In view of the above, learned counsel for the petitioner seeks to withdraw the present application with liberty to approach the court again in

the eventuality any default is committed by the respondent Company.

Granting leave and liberty, the present application is dismissed as withdrawn.

JAYANT NATH, J

OCTOBER 26, 2017

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