

psv

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN APPEAL FROM ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO.367 OF 2016
WITH
APPEAL (L.) NO.116 OF 2018**

Orbit Corporation Limited	...Petitioner
Vs.	
IFCI Limited	...Respondent

Mr.Joquim Reis, Senior Advocate, with Ms.V.C. Khatri i/b. AAK Legal for Petitioner.

Mr.Vinod Kothari i/b. M/s.Apex Law Partners for Respondent.

**WITH
NOTICE OF MOTION (STAMP) NO.225 OF 2018**

**CORAM : NARESH H. PATIL AND
G.S. KULKARNI, JJ.**

DATE : 28th MARCH 2018

P.C.:

The learned Counsel appearing for the petitioner placed on record schedule of payment made by petitioner to the respondent.

2. The learned Counsel appearing for the respondent submits that the respondent now will issue "No Dues Certificate" and release the charge on the assets created in their favour including release of title deeds. He further submits that the subject payment has been received by the respondent except Rs.40,000/- towards delayed interest which is expected from the petitioner.

3. The learned Counsel appearing for the petitioner submits that such payment will be made by today.

4. The learned Counsel appearing for the respondent submits that in case of compliance, the respondent shall issue “No Dues Certificate” and release the charge on the assets including the title deeds within four weeks from today.

5. In view of the above order, the impugned order is set aside and company petition is allowed to be withdrawn. It is disposed of accordingly.

6. In view of disposal of the company petition, appeal and notice of motion do not survive. The appeal (lodging) No.116 of 2018 and notice of motion (stamp) No.225 of 2018 stand disposed of accordingly.

[G.S. KULKARNI, J.]

[NARESH H. PATIL, J.]