

submits that respondents were expecting certain payments from certain parties which got delayed and hence were unable to comply with the undertakings given to this Court. Ms. Patil prays that since the entire claim of petitioner has been paid and the reply of respondent no.5 to the show cause notice, who is the main person behind the company though not in the board of directors of the company, be accepted as explanation to the show cause notice and the company petition as well as the winding up petition be suitably disposed. Ms. Patil prays that the show cause notice issued be recalled.

3 Mr. Gujjar states that the petition after admission was not advertised because the settlement terms were entered into and has no objection to withdraw the company petition. Mr. Gujjar also states that the cheques issued earlier by the company/Mr. Goenka shall be returned to Ms. Patil within a week from today. Statement accepted. Mr. Gujjar states that the Court may decide as to whether respondents to the show cause notice have purged the contempt alleged.

4 Having heard the counsel, I am inclined to grant leave to petitioner to withdraw the company petition. Company petition dismissed as withdrawn.

5 So far as contempt petition and show cause notice is concerned, respondent no.5 having tendered apology to the Court and having paid the

amounts as per the undertakings given to the Court, I would consider respondents having purged the contempt.

6 Show cause notice accordingly recalled. Contempt petition also stands disposed.

Gauri
Amit
Gaekwad

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Gauri Amit
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(K.R. SHRIRAM, J.)