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

+ **CO.PET. 190/2016**

JIANGSU TRIGIANT TECHNOLOGY CO. LTD..... Petitioner

Through Mr.Preet Pal Singh, Adv.

versus

SPACE TELELINK LIMITED Respondent

**Through Mr.Abhinav Srivastava and
Mr.Kshitij Bhardwaj, Advs. with Mr.Ankit Goel,
Director**

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

27.09.2018

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CA 1084/2018

On 25.5.2018 this court had passed an order admitting the petition and appointing the OL as the Provisional Liquidator. The order appointing the OL was kept in suspension for a period of six weeks to enable the respondent make the necessary payment.

By the present application the respondent is seeking permission to enter into a settlement between the parties pointing out that the parties have entered into a Settlement Agreement dated 18.8.2018. In terms of the Settlement Agreement the outstanding amount payable by the respondent is to be paid in stipulated instalments, the first instalment starting on or before 30.09.2018.

Learned counsel appearing for the petitioner submits that they have no objection to the settlement. Mr.Ankit Goel R/o 139, Tarun Enclave, Pitampura, New Delhi, Director of the respondent company is present in

Court in person and undertakes to the Court that they will abide by the terms and conditions of the Settlement Agreement.

In view of the above, application is allowed. The order of this court dated 25.5.2018 admitting the petition and appointing the OL as the Provisional Liquidator is recalled.

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Respondent is bound to the above settlement.

Present petition is disposed of. All pending applications, if any, also stand disposed of.

Liberty is granted to the petitioner to seek revival of the present winding up petition in case there is a default on the part of the respondent of their undertaking.

A copy of this order be given dasti under signatures of the Court Master, as prayed.

JAYANT NATH, J

SEPTEMBER 27, 2018

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