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

+ CO.PET. 405/2016

MAYANK SRIVASTAVA Petitioner
Through Mr.Varun K. Chopra and
Mr.Gurtejpal Singh, Adv.

versus

SOFTWARE ONE INDIA PVT. LTD. Respondent
Through Mr.Siddhrth Bawa, Adv.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

% **ORDER**
04.05.2018

Co. Appl. 560/2018

This application is filed under Rule 9 of the Companies (Court) Rules, 1959 for release of an amount of Rs.35,62,235/-. It has been pointed out that the parties have entered a settlement agreement on 02.04.2018. One of the terms of the settlement agreement is that the petitioner will withdraw the present winding up petition.

Learned counsel appearing for the petitioner confirms about the execution of the settlement agreement and also confirms that the amount under the settlement agreement has been received by the petitioner. He also submits that he has no objection to withdraw the present petition. He however prays for costs.

In my opinion, the parties are bound by the settlement agreement

dated 02.04.2018. As no costs are provided in the settlement agreement, the claim for costs cannot be now agitated in this petition.

The second aspect is that on 07.12.2016, the respondent Company had offered to deposit Rs.35,62,235/- with the Registrar General of this court to show their bona fides. It has been prayed in this application that this amount which was deposited by the respondent be refunded to the respondent as matter stands settled.

Let the Registry release the said amount along with accumulated interest to the respondent Company.

The application stands disposed of.

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In view of the settlement agreement dated 02.04.2018, learned counsel for the petitioner seeks to withdraw present winding up petition.

Petition is dismissed as withdrawn.

All pending applications also stand dismissed.

JAYANT NATH, J

MAY 04, 2018

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