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

+ **CO.PET. 175/2015**

ALMOMDZ FINANZ LTD. Petitioner

Through Mr.Vineet Kumar, Adv.

versus

APRA AUTO (INDIA) PVT. LTD. Respondent

Through Mr.Himanshu Gupta, Adv.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% 12.07.2018

The parties have settled the matter before the Mediation Centre whereby the respondent agreed to pay an amount of Rs.1.25 crores to the petitioner. Admittedly, a sum of Rs.95 lakhs has been paid leaving a balance of Rs.30 lakhs.

Learned counsel appearing for the respondent assures this court that necessary instalments in terms of the settlement agreement shall be duly paid to the petitioner. The respondent will ensure that it abides by the terms and conditions of the settlement agreement.

In view of the above, the present petition is disposed of. However, liberty is granted to the petitioner to seek revival of the present winding up petition in case of default. If there is default, the respondent shall also be liable to pay penal interest @20% p.a. for the defaulted period which shall be quantified in case such an eventuality arises.

JAYANT NATH, J

JULY 12, 2018/rb