

\$~CP-14

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 478/2012**
SHANTI PRAKASH GUPTA & ORS. Petitioners
Through **Mr.Peeyoosh Kalra and Ms.Sona Babbar, Advs.**

versus

EBONY RETAIL HOLDINGS LTD. Respondent
Through **Mr.Deepak Anand, Adv. for the OL.**
Mr.Deepak Khurana and Mr.Vineet Tayal, Advs. for Ex.Directors.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER
% **14.08.2018**

The learned counsel for the respondent has handed over to the learned counsel for the petitioners 14 demand drafts in favour of the petitioners totalling Rs.1,06,44,854/- towards full and final settlement of all the dues of the petitioners.

This amount has been made after deduction of the TDS of Rs.6,75,401/-. The TDS certificate will be given to the learned counsel for the petitioners within two weeks from today.

On the last date of hearing, namely, 07.08.2018, the respondent company was directed to place on record an affidavit giving details of all legal cases pending against the respondent company. The respondent company has filed an affidavit placing on record that there are four cases pending against the respondent company which are being contested by the respondent company.

Keeping in view the settlement with the petitioners and the fact that there are only four cases pending against the respondent company, in my opinion, this is a fit case to withdraw the order whereby the OL was appointed as the provisional liquidator. Accordingly, I recall the order dated 26.05.2016 whereby the OL was appointed as the provisional liquidator.

The above order is however subject to the respondent company paying to the OL a sum of Rs.15,84397/- towards the security expenses plus a sum of Rs.1 lac towards the liquidation charges. On payment of the said amount, the OL will hand over the entire charge of the assets of the respondent company to the applicant.

In view of the above, the present petition stands disposed of.

A copy of this order be given *dasti* under the signatures of the court master.

JAYANT NATH, J.

AUGUST 14, 2018/v