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

+ CO.PET. 196/2015 and CA No. 962/2015

M/S V.K. ENTERPRISES Petitioner
Through Mr.Ankur Bansal, Adv. with
petitioner-in-person.

versus

MENETA AUTOMOTIVE COMPONENTS
PRIVATE LIMITED Respondent
Through Mr.Jayant Mehta, Mr.Inder Raj,
Mr.Bhavesh Verma and Mr.Rahul Kukreja, Advs.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

% **ORDER**
07.03.2018

On 18.01.2018, learned counsel for the respondent had made a submission that they would deposit the sum claimed by the petitioner subject to the petitioner filing appropriate proceedings in the court. He further submitted that the amount deposited can ultimately enure to the benefit of the petitioner if they obtain a decree from an appropriate court.

I have heard learned counsel for the parties for some time.

At this stage, learned counsel appearing for the respondent submits that they abide by the above submissions without prejudice to their rights and contentions. Learned counsel for the petitioner is agreeable to this offer.

Let the respondent deposit with the Registrar General of this court the principal amount claimed by the petitioner in the present petition within one

month. The Registrar General shall put the amount so deposited in a fixed deposit with an appropriate nationalised bank. The same sum will be utilized as per the directions/orders of the court in which the petitioner may initiate the appropriate proceedings.

The petitioner may ensure initiation of appropriate proceedings as per law within four months from today. In the eventuality of such proceedings are not commenced, the respondent shall be entitled to refund of the amount deposited along with the accumulated interest.

All rights and contentions of the parties are left open. It will be available for the petitioner to move appropriate application regarding limitation under Section 14 of the Limitation Act which shall be dealt with by the concerned court as per law.

The petition is dismissed as withdrawn subject to the above conditions.

Pending applications also stand dismissed.

JAYANT NATH, J

MARCH 07, 2018

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