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

+ CO.PET. 766/2014

M/S UB DETSURF INDUSTRIES Petitioner
Through None

versus

M/S RAVI ORGANICS LIMITED Respondent
Through Kumar Mihir AR and Mr.Shamik
Narain, Advs. for respondent
Ms.Ruchi Sindhwani, Standing Counsel for OL

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **21.08.2018**

Parties have entered into a settlement agreement before the Delhi High Court Mediation Centre. Parties have executed a Settlement Agreement dated 4.7.2018. In terms of the Settlement Agreement the respondent has agreed to make a payment of Rs.14 lacs in full and final payment of the pending dues of the petitioner. The instalments are to be paid in monthly instalments of minimum Rs.50,000/- subject to maximum of 20 monthly instalments commencing August 2018. The last instalment is to be paid by 31.3.2020. A sum of Rs.1,00,000/- was also to be paid by 10.7.2018. Learned counsel appearing for the respondent states that Rs.1,00,000/- has been paid in terms of the settlement. Learned counsel undertakes that the respondents will abide by the terms and conditions of the Settlement Agreement and will make payment in terms thereof.

In view of the above settlement, petition stands disposed of. The

respondent will ensure compliance of the settlement agreement. In case there is default on the part of the respondent liberty is granted to the petitioner to take steps, as per law, including seeking revival of the present winding up petition. Petition stands dispose of. All pending applications, if any, also stand disposed of.

JAYANT NATH, J

AUGUST 21, 2018

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