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

+ **W.P.(C) 12091/2018**

AMIT KHANEJA & ORS.

..... Petitioners

Through: Mr.Sandeep Sethi, Sr.Adv. with
Mr.Sumesh Dhawan, Ms.Prachi Johri, Adv.

Versus

I L & F S FINANCIAL SERVICES LIMITED

..... Respondent

Through: Mr.Rajeeve Mehra, Sr.Adv. with
Mr.Atul Sharma, Mr.Abu John, Ms.Niti A. Sachar,
Advs.

CORAM:

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE V. KAMESWAR RAO

ORDER

% **19.11.2018**

C.M.No.47999/2018 (directions)

1. This application has been filed by the petitioners seeking a direction for extension of time to deposit the amount of Rs.10 crore as directed by this Court on 3rd November, 2018 and further direction to consider the proposal/one time settlement (OTS) sent by the applicant to the respondent on 15th November, 2018 in accordance with the order dated 3rd November, 2018.

2. By a detailed order passed on 3rd November, 2018 with the consent of the counsel for the petitioners/applicants the writ petition was disposed of recording an undertaking given by the petitioners to deposit a sum of Rs.10 crores within two weeks of 3rd November, 2018 and to further repay the

entire dues within a period of 12 months from the said date. On going through the detailed order passed by the Court, it is clear that in para-9, the Court has observed with regard to its serious reservation on the contentions advanced by the petitioners and the valuation at the time of availing financial assistance, it was at that stage that the undertaking in question was given. Admittedly, the undertaking has not been fulfilled and now the directions are being sought for extension of time of deposit.

3. Taking note of the conduct of the petitioner in not abiding by the undertaking given to this Court on 3rd November, 2018, we see no reason to grant any extension of time to deposit the amount, the application is dismissed.

CHIEF JUSTICE

V. KAMESWAR RAO, J

NOVEMBER 19, 2018
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