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

+ CO.PET. 867/2015

JSIW INFRASTRUCTURE PVT. LTD. Petitioner
Through Mr.Sandeep Bhuraria, Adv.

versus

TECPRO INFRA PROJECTS LTD. Respondent
Through Mr.Ankit Sibbal and Mr.Prashant
Neal, Advs.
Mr.Rishi Manchanda, Standing
Counsel for the OL.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **21.08.2018**

CA No.886/2018

This application has been filed for recall of the winding up order dated 16.10.2017 in view of the settlement arrived at between the parties.

The petitioner and the Ex.Directors of the respondent company have entered into a settlement agreement on 04.05.2018. In terms of the settlement, the machine as defined in the agreement, which are lying at ADR Kochi will be handed over to the petitioner in full and final settlement of dues of the petitioner.

The learned counsel for the respondent states that the respondent will abide the terms and conditions of the settlement agreement dated 04.05.2018 and will co-operate with the petitioner in shifting the machine from ADR Kochi to the Godown/Yards at Ahmedabad, Gujarat at the cost of the petitioner.

The learned counsel for the OL submits that in view of the settlement agreement, he has no objection to this court recalling the order of the winding up passed on 16.10.2017. However, he has submitted that certain expenses have been incurred by the OL which should be reimbursed to him.

Keeping in view of the above, the present application is allowed.

Subject to the respondent depositing with the OL a sum of Rs.25,000/-, the order dated 16.10.2017 appointing the OL as the provisional liquidator is recalled. On deposit of the said amount, the OL shall open the seal of the buildings where the seal was put and hand over the charge of the company and its assets to the authorised representative/person of the respondent company.

CO.PET. 867/2015

In view of the order passed in CA No.886/2018, the petition is disposed of. All the pending applications, if any, is also disposed of.

The parties shall remain bound by the terms and conditions of the settlement agreement dated 04.05.2018. In case, there is any impediment, the petitioner is given liberty to take steps as per law including seeking revival of the present petition.

CRL.O.A. 6/2018

List for direction on 27.08.2018.

JAYANT NATH, J.

AUGUST 21, 2018/v