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

+ CO.PET. 986/2015

NATVAR PARIKH INDUSTRIES PVT. LTD. Petitioner
Through Mr.S.K.Pandey and Mr.Anshul Rai,
Adv.

versus

KAIRALI SHIPPING AGENCIES PVT. LTD. Respondent
Through Mr.J.L. Joel, Proxy Counsel for
Mr.K.N.Jayasankar, Adv.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **27.07.2018**

Learned counsel for the parties submit that they would like to settle the matter.

It has been agreed that the respondent shall pay a sum of Rs.11,67,705/- to the petitioner along with simple interest @ 6 % per annum from the date of the filing of the petition till the receipt of payment by the petitioner. It has also been agreed that the said sum shall be paid in three equal in three equal instalments and the entire dues shall be paid within three months from today.

Parties shall remain bound by the terms of the settlement.

This petition is accordingly disposed of.

Liberty is granted to the petitioner to take appropriate steps as per law against the respondent in case there is a default by the respondent including

seeking revival of the present winding up petition. It is made clear that in case the respondent does not abide by the settlement agreement, the petitioner would not be bound by the terms and conditions of the settlement regarding the payment of interest as agreed upon.

JAYANT NATH, J

JULY 27, 2018
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