

HIGH COURT OF CHHATTISGARH, BILASPUR**COMP No. 13 of 2015**

I L & F S Financial Services Ltd., A Company incorporated and registered under the Companies Act 1956 and Having its Registered Office at The IL & FS Financial Centre, 3rd Floor, Plot C-22, G Block, Bandra Kurla Complex, Bandra East, Mumbai (M.H.) - 400 051

---- **Petitioner**

Versus

Vandana Ispat Limited, a company incorporated and registered under the Companies Act, 1956 and having its Registered Office at Vandana Building, M. G. Road, Raipur, Chhattisgarh -492001

---- **Respondent**

 For Petitioner : Mr. Abhishek Sinha, Advocate
 For Respondent : Mr. Ankit Singhal, Advocate

Hon'ble Shri Justice Ram Prasanna Sharma

Order On Board

14/08/2019

1. Learned counsel appearing for both sides respectively submit that parties have arrived at settlement agreement (Annexure A-1) dated 31st March, 2018 by which and as per extension agreement (Annexure A-2) dated 6th July, 2018, the respondent shall pay a total sum of Rs. 55 Crores as mentioned in schedule-1 of the said agreement, the payment schedule is starting within 7 days from execution date and last installment has to be paid on 31st March, 2021.

2. Learned counsel on behalf of respondent submits that the amount is cleared as per payment schedule for the period up to 30th September, 2019. In the event of default, this petition can be revived and this petition may be disposed of on that term.
3. Accordingly, this petition is disposed of with an observation that the payment schedule shall be complied with as per schedule -1 of the agreement and in case of default, the parties are at liberty to revive this present petition.

Sd/-
(Ram Prasanna Sharma)
Judge