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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ CO.PET. 468/2011, CO.APPL. 109/2019, 87/2018, 353/2018,
539/2018, 1937/2017, 88/2018, 86/2018 & 89/2018 in
SHAHI EXPORTS PVT LTD & ANOTHER Petitioners
Through Ms.Neelima Tripathi and Ms.Gunjan
Singh, Advs.

versus

CMD BUILDTECH PVT LTD Respondent
Through Mr.Kunal Sharma, Adv. for the Official
Liquidator.
Dr.Shashwat Bajpai and Mr.Sharad
Agarwal, Advs. for Non-applicants No.1
and 2.
Mr.Goren, Adv. for Ex.Directors.
Mr.Deepak Gupta, Adv. for
Ex.Management.
Mr.Sangram Patnaik, Ms.Pooja and
Ms.Rukhmini Mukherjee, Advs. for Pardesi
Developers Infrastructure Pvt. Ltd.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **12.02.2019**

CA 109/2019

1. The petitioner, Ex.Management and non-applicant M/s. Pardesi Developers and Infrastructure Private Limited have entered into a settlement agreement.
2. In terms of the settlement agreement, it has been agreed that on receipt of Rs.11.50 crores from M/s. Pardesi Developers and Infrastructure Private Limited, the petitioner and Ex.Management has agreed to withdraw the present petition and discharge the company in liquidation and the Ex. Management from all obligations offering the land at Kundli including five towers as stated therein which are attached by the official Liquidator to

Pardesi developers and infrastructure private limited.

3. OL has filed its reply though it is not on record. A copy of the same has been handed over in court. As per the said reply, notice inviting claims were published but no claims have been received.

4. Hence, taking into account all this, the learned counsel for the OL states that entire expenses of the OL including security expenses incurred by the OL up to 15th February, 2019 being a sum of Rs.51,95,786/- have been paid by non-applicant. Learned counsel for the OL states that they have no objection in case present application is allowed.

5. Accordingly, the order of this court dated 18th September, 2013 admitting the petition and appointing the provisional liquidator stands revoked. The land in question, which belongs to the respondent company being part of Kundli project shall be handed over to the non-applicant as agreed upon by the parties before 15.02.2019. The balance of the company with all remaining assets will remain with the Ex-Directors/Formers Management.

The application stands disposed of as above.

CO.PET. 468/2011

In view of the above, nothing further survives in the present petition. The petition is infructuous and stands disposed of. All pending applications, if any, also stand disposed of.

The next date being 28th February, 2019 stands cancelled.

A copy of this order be given *dasti* under the signatures of the court master.

JAYANT NATH, J.

FEBRUARY 12, 2019/v