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

+ **FAO(OS) (COMM) 89/2020**

KL ENTERPRISES LLP & ORS Appellants

Through: Mr. Vikram Nankani, Senior Advocate with Mr. Prateek Seksaria, Mr. Tishampati Sen, Mr. Ashish Parwani, Mr. Devesh Juvekar, Mr. Dikshat Mehra, Ms. Riddhi Sancheti, Ms. Abhisree Saujanya, Ms. Aarti Kumar, Mr. Vishesh Kalra and Mr. Saket Mone, Advocates.

versus

BAJAJ FINANCE LIMITED Respondent

Through: Mr. Arun Kathpalia, Senior Advocate with Mr. Ravichandra Hedge, Ms. Malvika Kapila Kalra, Mr. Ashish Venugopal, Mr. Pranav Sarthi and Ms. Svadha Shankar, Advocates.

CORAM:

HON'BLE MS. JUSTICE HIMA KOHLI

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

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14.08.2020

HEARD THROUGH VIDEO CONFERENCING

C.M.No.16562/2020(exemption from court fee)

Subject to the appellants depositing the requisite court fee within two weeks, the application is allowed and disposed of.

FAO(OS) (COMM) 89/2020 & CM.No.16559/2020(stay)

1. Pursuant to the last order, Mr. Nankani, learned Senior Advocate appearing for the appellants states that the appellants have been able to sell off 28,27,000 shares in Future Retail Company, thus leaving 3,34,328 shares. The said shares have been sold for a sum of Rs.30,68,700,804/-. Learned Senior Advocate draws the attention of this Court to para 14 of the affidavit dated 05.08.2020 filed by the appellants wherein it has been stated

that a sum of Rs.30,66,24,194/-, including the interest component calculated till 06.08.2020, would be payable to the respondent. It is submitted that now over Rs.30,66,24,194/- will come directly into the account of the respondent, who will receive a sum of Rs.30,68,07,804/-.

2. It is thus, submitted on behalf of the appellants that by and large, the aspect of paying over the principal amount with interest to the respondent has been resolved. The few issues that are left to be ironed out, include issuance of the TDS Certificates, the rate of deduction of the tax at source, the interest component etc. which both parties are confident they will be able to resolve on their own on having a joint meeting. It is in this spirit, that Mr. Nankani, learned Senior Advocate states, on instructions, that the appellants are willing to withdraw the present appeal.

3. Mr. Kathpalia, learned Senior Advocate appearing for the respondent endorses the submission made by learned Senior Advocate appearing for the appellants and states that the remaining lingering issues can be resolved between the parties out of court and he is agreeable to the appeal being withdrawn, in view of the fact that a large part of the amount has already been paid over by the appellants to the respondent on sale of shares.

4. In view of the submission made hereinabove, the present appeal is disposed of, along with the pending applications.

HIMA KOHLI, J

SUBRAMONIUM PRASAD, J

AUGUST 14, 2020
pst/rkb