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**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CA-102-2024 in/and
CP-50-2013 (O&M)
Date of decision: 22.11.2024

M/s Innovative Retail Consulting (P) Limited

...Petitioner

Versus

M/s E.I. Dupont India Private Limited

...Respondent

CORAM: HON'BLE MR. JUSTICE VIKAS BAHL

Present: Mr. Parvez Chugh, Advocate for
Mr. Aftab Singh Khara, Advocate for the applicant/petitioner.

Mr. Sumeet Mahajan, Sr. Advocate with
Mr. Saurabh Gautam, Advocate and
Mr. Saksham Mahajan, Advocate and
Mr. Rohit Khanna, Advocate for the respondent.

Mr. Aarav Gupta, Advocate with
Ms. Deepmala Bagri, Assistant Official Liquidator.

VIKAS BAHL, J. (ORAL)

CA-102-2024 in/and CP-50-2013

1. Prayer in the application bearing No.CA-102-2024 filed under Section 151 CPC is for withdrawal of the present company petition in view of the settlement arrived at between the parties in the lis as per the Memorandum of Understanding dated 11.11.2024 (Annexure A-1)
2. On 04.08.2022, a Coordinate Bench of this Court was pleased to pass the following order:-



“Admittedly, the petitioner herein has filed a suit for recovery which has been decreed. The first appeal filed before the Madhya Pradesh High Court against the judgment and decree passed by the trial Court has been stayed, subject to recovery of 25% of the decretal amount. The respondent-company has already paid the aforesaid 25% amount.

Keeping in view the aforesaid facts, the matter is adjourned sine-die.

The parties may file an application for revival after the final conclusion of the civil dispute.”

3. Learned counsel for the applicant/petitioner as well as learned Senior Counsel for the respondent have jointly submitted that in the present case, the petition for winding up filed against the respondent has not been admitted as of yet and during the pendency of the petition, a settlement has been arrived at between the parties and a copy of the said Memorandum of Understanding/settlement dated 11.11.2024 is annexed as Annexure A-1 along with the present application and it is submitted that in view of the same, the petitioner does not wish to press the present company petition and has prayed that same be dismissed as withdrawn. It has further been jointly stated that both the parties would be bound by the terms of the agreement dated 11.11.2024.

4. Learned counsel appearing on behalf of the Official Liquidator has submitted that since the winding up petition has not been admitted as of yet thus, they have no objection in case the petitioner withdraws the main company petition itself.

5. Keeping in view the abovesaid facts and circumstances and the joint statement made on behalf of the petitioner and contesting respondent,



CA-102-2024 is allowed and the main case i.e., CP-50-2013 is taken on Board today itself for final disposal and the petitioner is permitted to withdraw the main company petition in view of the compromise dated 11.11.2024.

6. In view of the above, the present company petition bearing No.CP-50-2013 is dismissed as withdrawn.

7. All the pending miscellaneous applications, if any, shall stand disposed of in view of the abovesaid order.

22.11.2024
Pawan

(VIKAS BAHL)
JUDGE

Whether speaking/reasoned:-	Yes/No
Whether reportable:-	Yes/No