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

+ O.M.P. (COMM) 370/2020, IA No.48052/2024

VALUE ADDED COATING SOLUTIONS PVT. LTD.....Petitioner

Through: Mr. Shubham Kumar and Mr. Ajay
Vikram Singh, Advs. (through v/c)

versus

SHRI BALAJI EXPORT & MANUFACTURINGRespondent

Through: Mr. Sajal Jain, Adv. for applicant
banks (Axis Bank and PNB) (through
v/c)

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

17.12.2024

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IA No.48052/2024

1. This is an application seeking substitution of the original petitioner i.e. Shribalaji Export & Mfg. (P) Ltd. with the applicant, i.e. Axis Bank and Punjab National Bank being assignees of the “debts / non-readily realisable assets” of Shribalaji Export & Mfg. (P) Ltd.

2. The assignment took place *vide* order dated 02.08.2021, passed by the NCLT, Principal Bench, New Delhi and through an Assignment Agreement dated 13.01.2022. The present application has consequently been filed by the concerned banks.

3. The application is not opposed by learned counsel for the non-applicant. Consequently, the same is allowed.

4. Let an amended memo of parties be filed within a period of one week.

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5. Learned counsel for the parties submit that a settlement has been



arrived at between the parties. Consequently, all outstanding disputes between the parties stand resolved in terms thereof.

6. In the light thereof, learned counsel for the petitioner seeks to withdraw the present petition. The present petition is accordingly, dismissed as withdrawn.

SACHIN DATTA, J

DECEMBER 17, 2024/cl