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

+ **CS(COMM) 881/2022 & I.A. 48845/2024**

**AXIS TRUSTEE SERVICES LIMITED
& ORS.**

.....Plaintiffs

Through: **Mr. Madhav Khosla and Mr. Siddhant
Grover, Advocates**

versus

**NIMITAYA INFOTECH PRIVATE LIMITED
& ORS.**

.....Defendants

Through: **Mr. Nakul Mohta, Mr. Sanat Garg,
Ms. Riya Dhingra and Mr. Puneet
Pathak, Advocates**

CORAM:

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

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18.12.2024

I.A. 48845/2024 (under Section 151 CPC)

1. This is an application under Section 151 of the Code of Civil Procedure, 1908, filed by the plaintiffs seeking leave to withdraw the captioned suit. The relevant portion of the application reads as under:

“4. The parties to the captioned suit, as also certain other parties to the DSA, and the DTD, Mrs. Samiksha Mahajan, and Mr. Nimit Mahajan, have resolved all disputes and claims arising out of the Transaction Documents (as defined in the DSA and DTD). The Plaintiffs state that as a result of the arrangement arrived at and recorded by way of the no dues and no claims letter dated 12.12.2024 issued by the Plaintiffs herein, (“**Bondholders NDC**”) and the no dues and no claims letter dated 12.12.2024, issued by the Defendants No. 1-4 and 6-10 herein and the other obligors party to the DSA (“**Obligors NDC**”, together, with the Bondholders NDC, collectively referred as the “**NDCs**”), no



further claims or causes of action survive or may subsequently arise under the Transaction Documents.

5. The terms and conditions of the NDCs are binding on the relevant parties thereto from the date of execution.

...

7. Therefore, in light of the understanding arrived at by the Parties, as reflected in the NDCs, the Plaintiffs herein most respectfully pray that this Hon'ble Court may be pleased to allow withdrawal of the captioned suit.”

2. Learned counsel for the plaintiffs states that in view of the aforesaid understanding arrived at between the parties, the plaintiffs seek to withdraw the present suit.

3. Learned counsel for the defendants confirms the submissions of the plaintiff set out in the application and states that defendants have no objection to the said withdrawal.

4. In addition, learned counsels for the plaintiffs and defendants also draw this Court's attention to Document no. 7 annexed with this application, which is a copy of the Minutes of Meeting dated 12.12.2024 passed by the Administrative Committee constituted by this Court vide order dated 29.02.2024.

5. Learned counsel for the defendants states that in view of the impending discharge of the interim order dated 29.02.2024 as a consequence of the withdrawal of the suit, the said Administrative Committee be directed to notify the existing tenants and banks with respect to the settlement arrived at between the plaintiffs and the defendants.

6. Learned counsel for the plaintiffs as well joins the said request of the defendant.

7. In view of the assertions made in the application, the application



stands allowed. The suit is accordingly, disposed of as withdrawn.

8. The interim order dated 29.02.2024 stands vacated and consequently, the Administrative Committee also stands discharged. The defendants undertake that the fees of the members of Administrative Committee are cleared and paid in full.

9. The Administrative Committee is requested to notify the tenants and the banks of defendant nos. 1 and 2 with respect to the settlement arrived between the parties to the suit and the withdrawal of the present suit.

10. Pending applications stand disposed of.

11. Interim orders passed in the suit stand vacated.

12. All future dates stand cancelled.

13. The digitally signed copy of this order, duly uploaded on the official website of the Delhi High Court, www.delhihighcourt.nic.in, shall be treated as a certified copy of the order for the purpose of ensuring compliance. No physical copy of order shall be insisted by any authority/entity or litigant.

MANMEET PRITAM SINGH ARORA, J
DECEMBER 18, 2024/msh/MG

Click here to check corrigendum, if any