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

+ W.P.(C) 13864/2019 & CM APPL. 25811/2024

**NEWTECH PROMOTERS AND DEVELOPERS PRIVATE
LIMITED** Petitioner

Through: Mr. Manohar Malik, Adv.
versus

BANK OF MHARASHTRA Respondent
Through: Mr. Santosh Kumar Rout, Ms. Dharna
Veragi, Advocates
Mob no. 9990432878

**CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA**

ORDER
02.05.2024

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CM APPL. 25811/2024

1. The present application has been filed on behalf of the petitioner under Section 151 of Code of Civil Procedure, 1908 ("CPC") to withdraw the present petition in terms of the settlement arrived at between the parties.
2. Learned counsel appearing for the petitioner submits that during the pendency of the present writ petition, petitioner submitted a One Time Settlement ("OTS") proposal to the respondent-bank. In furtherance of the said OTS proposal, the management committee of the respondent-bank had approved the said OTS proposal vide sanction letter dated 26th December, 2023 for a total amount of ₹ 27,34,00,000/- (Rupees Twenty Seven Crores and Thirty Four Lacs Only), as a full and final settlement.
3. He further submits that the petitioner-company has complied with all the terms and conditions of the OTS and has paid the entire sum of ₹



27,34,00,000/- (Rupees Twenty Seven Crores and Thirty Four Lacs Only).

Thus, it is submitted that no claim of the respondent-bank is left towards the petitioner-company.

4. Learned counsel for the respondent confirms the aforesaid fact.

5. Accordingly, the present application is allowed and the petition is allowed to be withdrawn on account of settlement arrived at between the parties.

6. With the aforesaid directions, the present application is disposed of.

W.P.(C) 13864/2019

7. The present writ petition is dismissed as withdrawn, in view of the order passed in *CM No. 25811/2024*, as the matter between the parties stands settled in terms of the OTS proposal and sanction letter dated 26th December, 2023, which has been fully complied with by the petitioner.

8. The next date of hearing of 20th May, 2024, stands cancelled.

MINI PUSHKARNA, J

MAY 2, 2024

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