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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ CM(M) 1093/2025 & CM APPL. 36679/2025 & CM APPL.
36680/2025
VAIBHAV AGARWALPetitioner

Through: Mr. Sanjay Jain, Mr. Prabhnoor Singh
Marwah and Ms. Ipshita, Advocates

versus

PRABHAKAR KUMAR & ORS.Respondent
Through: Mr. Iswar Mohapatra and Mr. Adv
Animesh Pandey, Advocates for R-1
(Through VC)
Mr. Parth Mahajan, Advocate for R-2
Ms. Shreya Mittal, Advocate for R-3

CORAM:
HON'BLE MR. JUSTICE MANOJ JAIN

ORDER
11.08.2025

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CM APPL. 36679/2025 (exemption)

Exemption allowed, subject to all just exceptions.

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1. When the matter was taken on 11.06.2025, noticing that parties were ready to explore the possibility of amicable settlement, the matter was referred for mediation.
2. It has now been apprised that matter has been amicably settled between the parties. Terms of settlement are duly recorded in settlement agreement dated 08.08.2025 which took place under the aegis of *Delhi High Court Mediation and Conciliation Centre*.
3. Learned counsel for petitioner submits that if the respondents and the

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Resolution Professionals take the requisite in terms of the aforesaid settlement, he would be left with no grievance in the present matter.

4. Learned counsel for respondents submit that both the parties undertake to adhere to the terms of settlement and learned counsel for the respondents also submit that they would make appropriate request for withdrawal of Corporate Insolvency Resolution Process (CIRP) against the corporate debtor.

5. Learned counsel for Resolution Professional has joined the proceedings through *videoconferencing* and submits that he has already received the copy of settlement agreement and would take requisite further steps in the matter.

6. Let steps be taken as expeditiously as possible, needless to say, in terms of the provisions as contained under Insolvency and Bankruptcy Code (IBC).

7. It is expected that respondents would render due assistance in this regard to the Resolution Professional.

8. The present petition, in terms of the aforesaid settlement agreement, is disposed of as not pressed.

9. However, in case the settlement terms do not crystallize further, petitioner would be at liberty to revive the present petition.

MANOJ JAIN, J

AUGUST 11, 2025/dr/js