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\* IN THE HIGH COURT OF DELHI AT NEW DELHI

+ CO.PET. 28/2013, CO.APPL. 61/2013, CO.APPL. 133/2014, CO.APPL. 1334/2014, CO.APPL. 2674/2014, CO.APPL. 2981/2014, CO.APPL. 2984/2014, CO.APPL. 59-60/2015, CO.APPL. 3139-3140/2016, CO.APPL. 3142-3144/2016, CO.APPL. 3167/2016, CO.APPL. 1075/2017, CO.APPL. 1299/2018, CO.APPL. 341/2018, CO.APPL. 585/2019, CO.APPL. 715/2019, CO.APPL. 627/2020, CO.APPL. 629/2020, CO.APPL. 81/2020, CO.APPL. 147-148/2021, CO.APPL. 575/2023, CO.APPL. 209-210/2024, CO.APPL. 215/2024, CO.APPL. 507-508/2024 in CO.PET. 28/2023

M/S SRS ADVERTISING & MARKETING PVT LTD

.....Petitioner

Through: Mr. Kunal Tandon, Sr. Advocate with Ms. Aanchal Tandon, Ms. Niti Jain and Ms. Natasha Advocates.  
Mr. Rajendra Purwar for Payal Buildwell P. Ltd.

versus

LAKSHMI VATIKA LTD & ANR

.....Respondents

Through: Mr. Ravi Prakash, Sr. Advocate with Mr. Vivek Gurnani, Panel Counsel, ED Mr. Kartik Sabharwal and Mr. Sai M. Sud, Advocates.  
Sonam Sharma and Kamakshi Rao, Advocates.

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+ CO.PET. 428/2013 & CO.APPL. 1416/2013, CO.APPL. 1617/2014

M/S BD KHANNA PUBLICITY

.....Petitioner

Through: Mr. Kunal Tandon, Sr. Advocate with Ms. Aanchal Tandon, Ms. Niti Jain and Ms. Natasha Advocates.



versus  
LAKSHMI VATIKA LTD & ANR

.....Respondents

Through:

**CORAM:**  
**HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA**

**ORDER**

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**09.12.2024**

1. Learned counsel on behalf of the Claimants submits that Winding Up Petition was filed against Respondent No.1, but there was a Settlement and the Company Petition for Winding Up was withdrawn. However, the Division Bench had initiated suo moto Criminal Contempt proceedings against the Ex-Management Mr. Devender Kumar Aggarwal and had recorded various undertakings, whereby the claims of the allottees in the Project were directed to be settled. Thereafter, the Court Commissioner got appointed in 2011 to settle their claims. The claims are still being decided by the Court Commissioner, out of which some have been decided but some who have been aggrieved, have approached this Court by way of respective Applications.

2. It is further submitted that the proceedings are still pending before the Court Commissioner. It is submitted that some proposed investors who intend to takeover Respondent No.1 Company have moved an Application for impleadment which is still pending. However, these investors as well as Respondent No.2 who had also sought to takeover the Respondent No.1 Company have paid some amounts from which some claims have been settled.

3. Learned counsel on behalf of the investors representing Respondent



No.1 has sought adjournment as the counsel is not available.

4. List for consideration of pending applications on 23.12.2024.

5. The detailed Report be called from learned Court Commissioner to be submitted by the next date.

6. Learned counsel on behalf of the claimants further submits that there is no Company in Liquidation and there are no Winding Up proceedings, but the claims are being settled in this Court because of the Order of the Division Bench, and seeks time to place on record all the relevant Orders to ascertain whether these Claims can be taken up by the claimants individually in their independent proceedings or are required to be decided by this Court.

**NEENA BANSAL KRISHNA, J**

**DECEMBER 9, 2024**

*va*