

\$~4 (company matter)

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

+ C.A. NO. 292/2020 in CO.PET. 698/2015

SBI CAPITAL MARKETS LIMITED Petitioner
Through Mr. Kunal Sabharwal, Adv. for
the applicant

versus

ARAVALI INFRAPOWER LIMITED ... Respondent
Through Mr. Kunal Sharma, Adv. for the
Official Liquidator

CORAM:

HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER

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24.08.2020

(Video-conferencing)

C.A. NO. 292/2020 in CO.PET. 698/2015

1. This application, at the instance of M/s. SS4 Safenet Security Services, seeks release to it, of an amount of ₹ 35,78,739/-, stated to be due for providing security services to M/s. Aravali Infrapower Limited, (in liquidation), during the period 22nd June, 2018 to 30th April, 2020.

2. The reply of the Official Liquidator, to the said application, acknowledges that an amount of ₹ 33,74,721/-, is verified and found payable to the applicant and further avers that, in the fund of the company (in liquidation), an amount of ₹ 6 crores is available.

3. In view thereof, the Official Liquidator is directed to defray, from the amount lying in the fund of the company (under liquidation), an amount of ₹ 33,74,721/-, due to the applicant, within a period of two weeks and to file a compliance report before this Court.

4. Mr Kunal Sabharwal, learned counsel for the applicant, seeks an opportunity to reconcile the difference between the amount claimed by his client and the amount found to have been payable by the Official Liquidator.

5. I do not, however, deem it appropriate to keep this application pending for the said purpose. The applicant is at liberty to reconcile the difference between the amount claimed by it and the amount found to be payable by the Official Liquidator and, in case the difference is found to be unjustified, the applicant may approach the Official Liquidator and attempt to have the matter reconciled at that level.

6. Needless to say, should the applicant continue to remain aggrieved, it may re-approach this Court.

7. This application stands disposed of in the aforesaid terms.

C. HARI SHANKAR, J.

AUGUST 24, 2020

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