

DATE	DESCRIPTION OF THE ORDER	REMARK
06.01.2024 Present:	Yes Bank Limited Vs. M/s Arihant Tubes and Others Mr. M.V. Singh, Id. Counsel appeared for the Applicant bank. None present for the Defendants. The case is taken up for consideration on withdrawal affidavit Ex: A/06 on receipt of amount from the Defendants under compromise. It has been submitted by the Id. counsel for the Applicant Bank that the Applicant Bank had filed the present Original Application against the Defendants for recovery of Rs. 2,17,96,698.05 as on 29.05.2023 and that during the pendency of the OA, the Defendants have settled the disputed loan account and paid amount of Rs.1,30,00,000/- to the Applicant Bank in full & final satisfaction of Applicant's claim . Applicant Bank has placed on record, copies of 'No Dues Certificate' dated 06.12.2023 and statement of accounts dated 11.12.2023 along with withdrawal affidavit. He further submitted that as the entire settled amount has been deposited by the Defendants and the bank has issued 'No Due Certificate', as such the bank has no cause of action to proceed with the instant Original Application and prayed for withdrawal of Original Application. As the Applicant Bank has received the entire settled amount and no claim remains to be satisfied as such the Original Application deserves to be dismissed as withdrawn, with no order as to cost. <u>ORDER</u> That the O.A. No. 250 of 2023 is hereby dismissed as withdrawn on the basis of the withdrawal affidavit Ex: A/06 filed by the Applicant Bank, with no order as to cost. The case file be consigned to records. (ANIL KUMAR GUPTA) PRESIDING OFFICER DRT-I, AHMEDABAD 06.01.2024	