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

+ **CS(OS) Nos. 1689/2011 & 620/2010**

SKYLAND BUILDERS PVT LTD

..... Plaintiff

Through: Mr Sanjay Narula & Mr Ashish
Virmani, Advs. with Authorized Representative of
Appellant.

versus

INDIAN OVERSEAS BANK & ANR.

..... Defendants

Through: Mr Kailash Vasdev, Sr. Adv. with Mr
Karan Khanna, Advs. with Mr K.K. Soni, General
Manager of Respondent/Bank.

CORAM:

HON'BLE MR. JUSTICE SANJAY KISHAN KAUL

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **21.11.2011**

The plaintiff has filed a suit for recovery of Rs 1,02,85,500/- against the respondent-bank. The claim of the plaintiff arises from the tenancy created in favour of respondent consisting of ground floor, first floor and second floor of premises known as B-2, Shopping Centre, Safdarjang Enclave, New Delhi, more specifically described in para 2 of the plaint, i.e., CS(OS) No. 620/2010.

The plaintiff states that the defendant was a tenant in the suit property, but in terms of order passed in RFA No. 113/1998 the defendant-bank had to vacate the premises on or before 31.10.1999. However, the defendant-bank again approached the plaintiff for taking the property on lease afresh for a

CS(OS) Nos. 1689/2011 & 620/2010

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(Kamlesh Soni)

(Kailash Vasdev)
(KAILASH MOHAN MATHAN)

Signature Not Verified

Digitally Signed By: AMULYA
Certify that the digital file and
physical file have been compared and
the digital data is as per the physical
file and no page is missing.

period of ten years w.e.f. 01.11.1999 to 31.10.2009 with an additional portion of second floor measuring 1330 sq. ft. and thus increasing the total area to 5712.50 sq. ft. at Rs 32 per sq. ft. per month amounting to Rs 1,82,800 per month. The rate was to increase by 25% after the expiry of the first five years and was payable at Rs 2,28,500/- per month from 01.11.2004 to 31.10.2009.

In pursuance of the aforesaid arrangement the parties executed a registered lease deed dated 22.11.1999, which was registered on the same day. The dispute between the parties arose as the premises were not vacated by the defendant bank and the endeavour of the parties to arrive at a mutually agreed rate of rent for further renewal, was not successful. The plaintiff has thus claimed mesne profit/damages for unauthorized use and occupation of the property at Rs 400 per sq. ft. per month amounting to Rs 22,85,000/- per month w.e.f. 01.11.2009, deduction being made from the rent already paid.

The parties have re-negotiated the terms and it is stated before us on instructions by learned counsels for the parties that the plaintiff is agreeable to lease the said premises to the respondent at the rate of Rs 240 per sq. ft. w.e.f 01.11.2009 for a period of ten years with an enhancement of 25% in the rent on the expiry of the first five years for the remaining five years.

The parties also state that they will execute the fresh lease deed in terms of the aforesaid arrangement and the other terms and conditions of the lease deed would remain same as per the last lease deed.

It is also agreed that the arrears of rent would be paid within a period of one month from today within which period of time the fresh lease deed

(Kamal Kishan Soni)

(KALIT MOHAN MADHAN)

will also be executed and registered.

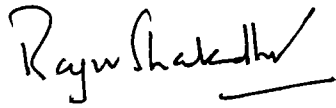
The second suit, being CS(OS) No. 1689/2011 has been filed for possession on account of the defendant-bank not vacating the premises and thus both the suits mentioned aforesaid has been compromised in terms of the settlement agreed to between the parties and are, accordingly, liable to be decreed.

Needless to say that the two parties are represented by duly authorized persons, who have an authority to settle this dispute in terms of the aforesaid. The decree sheet be drawn up accordingly.

The parties and their counsel have appended their signature on the order sheet in the token of acceptance.

Both the captioned suits and all pending applications do not survive for consideration and, accordingly, stand disposed of.


SANJAY KISHAN KAUL, J


RAJIV SHAKDHER, J

NOVEMBER 21, 2011
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Kamal Kishan Soni
Soni, / Soni Overseas Bank
Identified
has
KONAIKUNADHAN
Advocate.


(Kamal Kishan Soni)
Identified
for Plaintiff
2/6/2011