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

+ CS(OS) 65/2015

GAP(ITM) INC & ANR Plaintiffs

Through: Ms. Arzu Chimni, Advocate

versus

D.K. SRINIVAS

..... Defendant

Through: Mr. Ravinder Singh, Advocate

CORAM:

HON'BLE MS. JUSTICE HIMA KOHLI

O R D E R

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24.08.2015

I.A. 17568/2015 (joint application u/O XXIII R 3 CPC)

1. The present joint application has been filed by the parties stating *inter alia* that during the pendency of the suit, they have been able to arrive at an out of court negotiated settlement.

2. The terms and conditions of the settlement have been set out in para 2 of the application, whereunder the defendant has recognised and acknowledged the plaintiffs' exclusive proprietary rights in the trademark, "GAP" and given a series of undertakings to the plaintiffs. The defendant has agreed and undertaken that in the event, he is found to be in breach of the aforesaid undertakings and agreement in future, he would be liable to pay a sum of Rs.25 lacs to the plaintiffs as damages. The defendant has also paid a sum of Rs.10,000/- to the plaintiffs as nominal costs and in lieu thereof, the plaintiffs have

forgone the claim of rendition of accounts. Counsels for the parties state that the suit may be decreed in terms of the settlement recorded in the present application.

3. The Court has heard the counsels for the parties and examined the averments made in the application. The same has been signed by the authorised representatives of the plaintiffs and the defendant as also their respective counsels and is duly supported by the affidavits of the signatories.

4. As counsels for the parties jointly state that their clients have arrived at the aforesaid settlement of their own free will and volition and without any undue influence or coercion from any quarters, there appears no legal impediment in accepting the said settlement. The parties shall remain bound by the terms and conditions of the settlement recorded in the application.

5. The suit is decreed in terms of the settlement recorded in the application, while leaving the parties to bear their own expenses.

6. The suit is disposed of, along with the pending application.

File be consigned to the record room.

HIMA KOHLI, J

AUGUST 24, 2015/rkb