

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

+ CS(OS) 278/2011 and IAs No.1906/2011, 3534/2011, 9318/2011, 9816/2011, 9817/2011, 9837/2011, 10170/2011, 17539/2011 and 16701/2014

Decided on 10.02.2015

IN THE MATTER OF :

RAKESH KUMAR JAIN

..... Plaintiff

Through: Mr. A.K. Bajpai, Advocate

versus

M/S AEZ INFRATECH PVT. LTD. & ORS

..... Defendants

Through: Ms. Monika Chauhan, Advocate

CORAM

HON'BLE MS.JUSTICE HIMA KOHLI

HIMA KOHLI, J. (Oral)

1. Pursuant to the parties appearing before the learned Mediator appointed by the Delhi High Court Mediation & Conciliation Centre, a Settlement Agreement dated 11.9.2014 has been placed on record.

2. The terms and conditions of the settlement are set out in para 8 of the Settlement Agreement, whereunder the defendants have agreed to pay a sum of ₹15,23,00,000/- (Rupees Fifteen Crores Twenty Three Lacs only) to the plaintiff in full and final settlement of all the plaintiff's claim against the defendants as raised in the present suit and in CS(OS)No.2754/2012. It has been further agreed by the parties that the aforesaid amount shall be paid by the defendants to the plaintiff in

eighteen equal instalments.

3. It is submitted by the counsels for the parties that the first two instalments of ₹1.50 lacs and ₹3.50 lacs have already been paid by the defendants and for the balance amount, post dated cheques have been handed over to the plaintiff, which shall be honoured as and when presented. It has been agreed by the parties that upon the defendants paying the entire agreed amount to the plaintiff, the plaintiff shall not be left with any right, title or interest in a plot of land situated at Sector 11, G-Block, Pratap Vihar, Ghaziabad, UP and the defendants shall be at liberty to deal with the said immovable property as they may deem fit.

4. Counsels for the parties jointly state that in view of the aforesaid settlement, nothing further survives for adjudication in the present suit and the Settlement Agreement dated 19.9.2014 be taken on record.

5. The Court has perused the Settlement Agreement dated 11.9.2014. The terms and conditions of the settlement are set out in para 8 thereof. The same has been signed by the plaintiff, and by the defendant No.2 for self and as authorized signatory of the defendant No.1 and of M/s. Stalwart Properties Pvt. Ltd., which is stated to be the sister concern of the defendant No.1 and also by their respective

counsels and the learned Mediator. Enclosed with the Settlement Agreement are photocopies of the minute book of the defendant No.1, a resolution passed by the Board of Directors of the defendant No.1/company, copies of Form-32 and the attested copies of the balance sheets of the defendant No.1 and M/s. Stalwart Properties Pvt. Ltd.

6. As the counsels for the parties state that the parties 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 same. The Settlement Agreement is taken on record. The parties shall remain bound by the terms and conditions of the settlement arrived at between them.

7. The suit is disposed of in view of the aforesaid settlement arrived at between the parties.

8. At this stage, learned counsel for the plaintiff states that in view of the fact that the parties have arrived at a settlement through the court annexed mediation prior to the pleadings being completed in the suit, the plaintiff is entitled to claim refund of 50% of the court fees in terms of Section 16-A of the Court Fees Act.

9. In view of the aforesaid submission made by the counsel for the plaintiff, the Registry is directed to issue a certificate in favour of the

plaintiff for refund of 50% of the court fees, as per law.

10. The suit is disposed of, along with the pending applications, while leaving the parties to bear their own costs.

11. File be consigned to the record room.

FEBRUARY 10, 2015

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(HIMA KOHLI)

JUDGE