

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.APP. 83/2013 & CM Nos.19994/2013, 7387/2014**
% **Date of decision : 29th September, 2015**

SEVEN SEAS HOSPITALITY PVT. LTD. Appellant
Through: Mr. S.C. Singhal, Adv.

versus

M.R.A. ASSOCIATIES INDIA PVT. LTD Respondent
Through: Mr. Subhiksh Vasudev, Adv. with
Mr. Vipul Aggarwal in person

CORAM:
HON'BLE MS. JUSTICE GITA MITTAL
HON'BLE MR. JUSTICE I.S.MEHTA

Judgment (Oral)

Gita Mittal, J

1. The appellant in the present case assails the order dated 8th November, 2013 admitting the winding up petition filed against it for non-payment of contractual dues. On request of the parties, they were referred to the Delhi High Court Mediation & Conciliation Centre by our order dated 11th July, 2014. Mediation was conducted on several dates, for which adjournments were jointly sought by the parties before us. However, non-settlement was reported by the Mediation Centre by its report dated 4th February, 2015.

2. During the course of the next hearing on 2nd March, 2015, counsel for the parties prayed for one more opportunity to explore the possibility of amicable resolution. On their request, the parties were directed to

appear before the same mediator who had assisted the parties on the earlier dates. Despite vigorous efforts, mediation was unsuccessful. However, on 23rd September, 2015, in view of the opening of the communication channel in the mediation sittings, learned counsel for the parties prayed that the matter may be adjourned for a short date to enable them to make yet another effort for resolution.

3. Today, the parties have been able to arrive at a resolution of the disputes. We find that parties who had no meeting ground and were aggressively pushing their positions, were brought to the negotiating table with the efforts of the Delhi High Court Mediation & Conciliation Centre. Warring parties willingly were so able to traverse the path of negotiation to reach a settlement placed before us today.

4. It is submitted by Mr. S.C. Singhal that in addition to the amount of Rs.10 lakhs lying deposited in this court pursuant to our orders dated 13th December, 2013, the appellant is willing to pay a sum of Rs.10 lakhs in full and final settlement of all claims of the respondent.

5. Mr. Vipul Aggarwal, the Business Head and the authorised representative of the respondent is present in court. He submits that if the deposited amount lying in court with all accruals thereon is paid to the respondent and the cheque which is offered on behalf of the appellant in court today is encashed, the respondent shall treat all claims of the respondent against the appellant as fully and finally satisfied.

6. In view of the above, Mr. S.C. Singhal, learned counsel for the appellant has handed over cheque no. 678184 dated 29th September,

2015 drawn on Punjab National Bank, Gujranwala Town, Delhi for a sum of Rs.10 lakhs to the respondent in court today with the assurance that the same would be encashed on presentation. The same is accepted by the respondent. In view of the statement made by Mr. Vipul Aggarwal for the respondent, upon encashment of the cheque and receipt of the amount lying in court, the claim of the respondent against the appellant stands satisfied.

7. In view of the settlement between the parties, nothing survives for adjudication in the present matter.

8. On the joint request of both parties, the order dated 8th November, 2013 passed in Company Petition No. 478/2011 (impugned herein) directing admission of the winding up petition is hereby set aside and quashed. As a result, Company Petition no. 478/2011 shall be treated as having been disposed of.

However, if the appellant commits breach of the assurance given in court or the cheque handed over today is dishonoured on presentation, the winding up petition and the order dated 8th November, 2013 in C.P. No.478/2011 shall stand revived.

9. The Registry is directed to forthwith release the amount deposited by the appellant pursuant to the order dated 13th December, 2013 with full accruals thereon to the respondent through counsel.

The appeal is disposed of in the above terms.

Copy of this order be sent to the Delhi High Court Mediation & Conciliation Centre.

Copy of this order shall be placed with the file of C.P.
No.478/2011 as well.

CM Nos.19994/2013, 7387/2014

In view of the order passed in the appeal, these applications do not
survive for adjudication and are disposed of accordingly.

GITA MITTAL, J

I.S.MEHTA, J

SEPTEMBER 29, 2015

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