

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CS(OS) 3148/2014 & I.A. No.20260/2014**

Decided on: 08.01.2015

IN THE MATTER OF

K.K. SPUN PIPE PVT LTD

..... Plaintiff

Through: Ms. Saloni Choudhary, Advocate

versus

BRIJ GOPAL CONSTRUCTION COMPANY PVT LTD AND ANOTHER

.....Defendants

Through: Mr. Bhupesh Narula, Adv.

CORAM

HON'BLE MS.JUSTICE HIMA KOHLI

HIMA KOHLI, J. (ORAL)

1. The plaintiff has instituted the present suit against the defendants praying inter alia for passing a decree of declaration, mandatory and permanent injunction for restraining defendant No.1 from encashing the bank guarantee submitted by the plaintiff to the defendant No.2, for a sum of ₹1,90,00,000/-.

2. Learned counsels for the parties state that during the pendency of the present proceedings, the parties have been able to negotiate an out of court settlement, as recorded in the Memorandum of Understanding dated 02.12.2014, whereunder the

plaintiff has agreed to provide a Performance Guarantee of ₹60 lacs to the defendant No.2 and in view thereof, the defendant No.1 has agreed that it will release two bank guarantees of Rs.50 lacs each. Further, it has been agreed that the plaintiffs will approach this Court for withdrawal of the present suit in terms of the settlement arrived at between the parties.

3. Learned counsel for the plaintiff states that in view of the fact that a comprehensive settlement has been arrived at between the parties, she may be permitted to withdraw the present suit.

4. The Court has perused the Memorandum of Understanding dated 02.12.2014. The same has been signed by the authorized signatory of the plaintiff and the defendant No.1. The Memorandum of Understanding in original dated 02.12.2014 is taken on record. The parties shall remain bound by the terms and conditions thereof.

5. At this stage, learned counsel for the plaintiff requests that 50% of the Court fees may be refunded to the plaintiff as the present suit has been settled through an out of court settlement well before the stage of evidence.

6. In view of the provision of Section 16A of the Court Fees Act,

1870, the Registry is directed to issue a certificate in favour of the plaintiff for refund of the Court fees to the extent of 50%.

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

(HIMA KOHLI)
JUDGE

JANUARY 8, 2015
RB/rkb