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

+ **CO.PET. 72/2014**

M/S AGRAWAL POLYPLAST PVT. LTD. Petitioner
Through: Mr. Pawan Sharma and Mr. Atishree
Sood, Advocates

versus

M/S SIYARAM POLY PET PVT. LTD. Respondent
Through: Mr. Harpreet Singh and Mr. Suresh
Chaudhary, Advocates

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **12.01.2016**

CO. A. 84/2016 (u/O. 23 R. 3 CPC)

1. This is a joint application filed by the parties to bring on record the compromise agreement dated 08.12.2015 arrived at between them.
2. Broadly, in terms of the compromise, the respondent is required to pay a total sum of Rs.27 Lakhs to the petitioner by way of 8 instalments, spread over the period 20.12.2015 till 20.07.2016. The said amount is being paid by way of 8 post dated cheques, each cheque is valued for a sum of Rs.3,37,500/-. The cheque for December as well as other 7 cheques have been handed over to the counsel for the petitioners, in court, today.
3. At this stage, the learned counsel for the parties says that the cheque for December, which is presently valued at Rs.3,37,500/- will have to be replaced for adjustment qua taxes.

3.1 This statement of the counsel for the parties is taken on record. The learned counsel for the respondent says that the cheque will be replaced today itself.

4. To be noted, the application bears the signatures of the counsel for the parties as well as the Directors of the parties. The application is also accompanied by the affidavits of the Directors of the parties herein.

5. Having regard to the terms of the compromise, I am inclined to accept the same. The compromise arrived at between the parties is lawful.

6. As prayed, the compromise arrived at between the parties, which is encapsulated in the agreement dated 08.12.2015, is taken on record. The company petition is disposed of, in terms of the settlement reflected therein.

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7. No further orders are called for in view of order passed, today, in CO.A. 84/2016.

8. The company petition will also stand disposed of, accordingly.

RAJIV SHAKDHER, J

JANUARY 12, 2016

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