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

+ RFA(OS) 50/2016

SOBHAG NARAIN MATHUR

..... Appellant

Represented by: Mr.Rakesh Tiku, Sr.Advocate
instructed by Mr.Arjun
Harkauli, Advocate

versus

PRAGYA AGRAWAL AND ORS

..... Respondents

Represented by: Mr.Bhushan Gupta,
Sr.Advocate instructed by
Mr.Desh Raj, Mr.Devender
Kaushik, Advocate

CORAM:

HON'BLE MR. JUSTICE PRADEEP NANDRAJOG

HON'BLE MR. JUSTICE YOGESH KHANNA

ORDER

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28.11.2016

1. Parties fought the battle before the learned Single Judge with reference to a receipt-cum-agreement to sell dated December 07, 2006. The document was admitted by both parties and bears Ex.P-6.
2. The view taken by the learned Single Judge is that the agreement does not constitute a binding contract between the parties.
3. The receipt acknowledges ₹20 lakhs received by respondent No.1. Total sale agreement recorded therein is ₹6.2 crores.
4. Concededly, interim orders passed in the suit required appellant to deposit ₹6 crores in this Court and the respondent to deposit ₹20 lakhs in this Court. Whereas ₹6 crores deposited by the appellant in the suit were taken back by the appellant together with such interest which had accrued thereon, ₹20 lakhs deposited by the respondent No.1 in the suit continues to lie deposited.

5. In appeal, as a condition of stay, vide order dated June 01, 2016 appellant was required to redeposit ₹6 crores in the appeal. The appellant has deposited ₹6 crores pursuant to the order dated June 01, 2016 passed in the appeal. Interest has accrued on said sum.
6. Learned Senior counsel for respondent No.1 does not dispute that the legal consequences of the view taken by the learned Single Judge had to be the refund of ₹20 lakhs to the appellant. The reason is obvious. The receipt in question has been held not to be resulting in an enforceable contract.
7. Learned Senior Counsel for the appellant states that if ₹6 crores deposited by the appellant pursuant to orders passed in the appeal together with accrued interest thereon is paid back to the appellant and additionally ₹20 lakhs deposited pursuant to orders passed in the suit by the respondent No.1 is paid over to the appellant together with the interest which has accrued thereon, the appeal would not be pressed.
8. Learned Senior Counsel for the respondent No.1 agrees to the offer.
9. The appeal is disposed of by passing a decree on consent; modifying the impugned judgment and decree dated February 04, 2016. The decree would be that ₹20 lakhs deposited by the respondent No.1 in this Court, together with interest which has accrued thereon shall be paid to the appellant and at the same time ₹6 crores deposited by the appellant together with the interest which has accrued thereon shall be paid to the appellant.
10. The cheques prepared in the name of the appellant would be handed over to Mr.Arjun Harkauli, Advocate and receipt executed by him acknowledging receipt of the cheque would bind the appellant.
11. The cheques payable to the appellant would be tendered to the

appellant within ten days from today.

12. No costs.

PRADEEP NANDRAJOG, J.

YOGESH KHANNA, J.

NOVEMBER 28, 2016

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