

\$~16

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

+ **CS(OS) 2576/2014 & IAs No.16276/2014 and 6792/2015**

ALLIANCE PETROLEUM PVT LTD

..... Plaintiff

Through : Mr. Jeevan Sharma, Advocate with
Mr. Raj Kumar Goyal, AR of plaintiff in person.

versus

BALAJI MULTIMETAL PVT LTD

..... Defendant

Through : Mr. S.S. Jauhar, Advocate

CORAM:

HON'BLE MS. JUSTICE HIMA KOHLI

ORDER

%

15.09.2016

I.A. 11310/2016 (joint application u/O XXIII R 3 CPC)

1. The present compromise application has been filed by the parties stating *inter alia* that during the pendency of the proceedings, they have been able to arrive at an out of court settlement.
2. The details of the terms and conditions of the settlement have been set out in para 2 of the application, whereunder the defendant has agreed to pay a sum of Rs.15.00 lacs to the plaintiff in full and final settlement of all its dues, subject matter of the present suit.
3. Counsel for the plaintiff confirms having received the aforesaid amount from the defendant and states that the defendant had also agreed to handover all the C-Forms to the plaintiff, receipt whereof he confirms.
4. In view of the settlement arrived at with the defendant, the plaintiff has agreed to withdraw the winding up petition filed by it against the defendant and pending in the High Court of Punjab & Haryana. Counsel for

the plaintiff states that necessary steps in this regard shall be taken within one week from today.

5. Counsels for the parties state that in view of the settlement arrived at between the parties, the suit may be disposed of.

6. The Court has pursued the present application. The same has been signed by the constituted attorneys of the plaintiff and the defendant, apart from their respective counsels. The application is supported by the affidavits of the signatories to the application. Enclosed with the application are the copies of the Resolution passed by the Board of Directors of the plaintiff and the defendant in favour of the signatories to the application.

7. As counsels for the plaintiff and the defendant jointly state that their clients 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 settlement. The parties shall remain bound by the terms and conditions of the settlement recorded in the application.

8. The suit is disposed of, along with the pending applications, in terms of the settlement arrived at and recorded in the application, while leaving the parties to bear their own costs.

9. File be consigned to the record room.

SEPTEMBER 15, 2016

sk/ap

HIMA KOHLI, J