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

+ **FAO 5/2010**

RAVI KANT SINHA & ORS

..... Appellants

Through: Mr. Sonal Sinha, Advocate with
appellant No.1 in person

versus

RAJ SINHA & ORS

..... Respondents

Through: Mr. Dalip Mehra, Advocate with
respondent Nos.3 and 4 in person

CORAM:

HON'BLE MR. JUSTICE V.K. SHALI

ORDER

% **10.05.2016**

CM No.17638/2016 & FAO 5/2010

This is a matter which has been settled by the parties before the Delhi High Court Mediation & Conciliation Centre. Accordingly, an application under Order XXIII Rule 3 CPC read with Section 151 CPC has been filed. The application is duly supported by the affidavits of the parties, who have signed on their behalf as well as attorney to the parties. The broad terms and conditions of the Settlement are as under:

- (a) That the parties hereto agree and accept that this immovable property bearing No.159, Golf Links, New Delhi cannot be partitioned in metes and bounds and that the same has to be sold by the individual and joint efforts of the parties with an endeavour to fetch the maximum price.
- (b) That the parties hereto agree and accept that they shall take all necessary steps and ensure that the property is sold within a period of 2 years from the date of execution of this Deed of Settlement.

- (c) That as and when this property is sold, the second party shall jointly receive $\frac{1}{3}^{\text{rd}}$ of the total sale consideration from the prospective buyers and shall also receive from the first party a lump sum amount of Rs.1 crore which shall be borne by the first party amongst themselves in the proportion of their undivided share in this property out of the $\frac{2}{3}^{\text{rd}}$ of the sale consideration received by them proportionate to their undivided share in this property as detailed hereinabove. The said $\frac{1}{3}^{\text{rd}}$ share alongwith the Rs. 1 crore shall be divided equally amongst the second party, viz. (1) Smt. Kavita Sarin W/o Sh. Rakesh Sarin, (2) Sh. Gautam Sinha S/o Late Sh. K.K. Sinha, and (3) Smt. Jyotsna Khanna W/o Sh. Pankaj Khanna, to enable them to enjoy the benefits of their inheritance in the property.
- (d) That the parties shall jointly submit this Deed of Settlement together with the Court Order/Decree before the competent authority for carrying out mutation of this property jointly in their names in proportion to their undivided share and upon completion of the mutation, shall take all necessary steps to get this property converted from leasehold to freehold. The entire charges for the purpose of carrying out mutation and conversion of this property from leasehold to freehold shall be borne by the parties in proportion to their respective shares in this property.
- (e) That the parties agree that the original documents of the property including the original lease deed with sanctioned plan, conveyance deed, mutation documents, etc. shall remain in exclusive possession and custody of Sh. R.K. Sinha who shall make the same available for inspection / verification to the other co-owners or the prospective buyers, as the case may be, after having been given sufficient prior notice for the said purpose. A true copy of such original documents shall also remain with the Second Party.
- (f) That the parties agree that upon mutation of the property in their names in proportion to their respective undivided shares, the parties shall get the valuation of the property carried out by a Govt. Approved Valuer who shall submit the valuation report, which shall determine the lowest saleable value of the property.
- (g) That for the purpose of effective sale of this immovable property, the parties shall make sincere and honest efforts and shall exchange amongst themselves any proposal submitted before them

by any prospective buyer giving liberty to the others to either accept the same, or reject it and submit a better proposal within 30 days thereof failing which the proposal so submitted by one of the parties shall be considered to be final and binding upon all the parties and the sale shall be completely effected and completed on the basis of such proposal of the concerned prospective buyer.

- (h) That it has also been mutually agreed and accepted between the parties that any of the parties either individually or jointly shall always have the pre-emptive right to opt for purchasing this property at the rate as agreed or accepted on the basis of the finalized proposal of any prospective buyer and in that event, the parties shall jointly proceed to execute and register the sale deed in favour of such party(s) who have opted to exercise his/her/their pre-emptive right.
- (i) That the parties hereto agree and accept that in principal they have accepted the registered Will dated 02.04.1981 of late Smt. Champawati Sinha to be legal and valid and they commit themselves to honour the same in toto.
- (j) That at the time of execution of this Deed of Settlement, Shri Ravi Kant Sinha, one of the first party shall handover to the second party the copies of the registered G.P.A. authorizing him to represent the other members of the first party as their lawful attorney.
- (k) That the parties agree and accept that as on the date of execution of this deed of settlement, the entire ground floor and terrace above first floor including barsati room and servant room on the mezzanine floor of this immovable property is in occupation of Shri Ravi Kant Sinha whereas the first floor of this property is in occupation of the second party jointly and both Shri Ravi Kant Sinha as well as the second party undertakes that upon the sale of this immovable property to any prospective buyer or to any of the parties hereto either individually or jointly, the vacant and peaceful possession of the respective portions in their occupation, as mentioned above, shall be surrendered and handed over to the prospective buyer or the party who purchases this immovable property.

- (l) That the parties agree and accept that the photocopies of all the documents relating to this immovable property shall be shared by the first party with the second party and the other constituent members of the first party in order to enable them to look for a prospective buyer.
- (m) That the parties hereto upon execution of this Deed of Settlement shall file a joint application before the next date of hearing which is 10.05.2016 before the Hon'ble Court which is seized of FAO No.5/2010 and pray and obtain a compromise decree in terms of this Deed of Settlement with a prayer seeking direction to the competent authorities for carrying out the mutation of the property in the names of the parties in their respective shares.
- (n) That the parties hereto agree and accept that they shall remain ever bound by the terms of this compromise and any party(s) who commits breach thereof shall be liable to indemnify the loss, if any, suffered by the aggrieved party.

In view of the aforesaid terms and conditions of the Settlement, the judgment and the decree passed by the learned trial Court is modified to the extent of settlement arrived at between the parties. The appeal stands disposed off in terms of the Settlement.

Decree sheet be drawn up accordingly. Parties to bear their own costs.

V.K. SHALI, J.

MAY 10, 2016/tp