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

+ **CO.PET. 635/2013**

STEEL STRIPS WHEELS LIMITED Petitioner
Through: Mr. Deepak Sabharwal, Adv.

versus

VS. ANG INDUSTRIES LTD Respondent
Through: Mr. T. Tyagi, Adv.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **11.02.2016**

1. After some arguments, counsels for the parties are agreed that the captioned petition can be disposed of on the following terms:-

- (i) The respondent company will pay towards full and final settlement of the claim raised by the petitioner, a consolidated sum of Rs.12 lakhs.
- (ii) The said sum will be paid in four (4) monthly instalments of Rs.3 lakhs each. The first instalment will be paid on or before 15.3.2016, while the last instalment will be paid on or before 15.6.2016.
- (iii) The Managing Director of the respondent will file an affidavit of personal undertaking, within seven (7) days from today, in respect of the amount to be paid to the petitioner company, as reflected in clause (i) above.

2. The captioned petition is, accordingly, disposed of on the agreed terms, as indicated above.
3. Needless to say, in case the respondent breaches the terms of settlement, as reflected hereinabove, the petitioner will have liberty to revive the captioned petition and the applications, referred to above. This liberty is given in addition to any other proceeding that the petitioner may want to initiate against the respondent and/or its Managing Director.
4. No further orders are called for.
5. The captioned petition and the applications are consigned to record.

RAJIV SHAKDHER, J

FEBRUARY 11, 2016

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