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

+ RFA 410/2015 & CM No.11143/2015 (for stay)

SH. NARENDER KUMAR SINGHAL Appellant
Through: Mr. N.K. Aggarwal, Adv. with
appellant in person.

Versus

PHOENIX ASSET RECONSTRUCTION CO. PVT. LTD.
& ANR Respondents
Through: Mr. Lokesh Mittal, Legal Manager of
R-1.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

% **22.02.2016**

1. The appeal impugns a money decree consequent to dismissal of the application for leave to defend.
2. Notice of the appeal was issued and Mr. Lokesh Mittal, Legal Manager of the respondent Phoenix Asset Reconstruction Co. Pvt. Ltd., as identified by the counsel for the appellant, appears.
3. The counsel for the appellant and Mr. Lokesh Mittal state that the parties have settled their disputes on consent terms contained in three sheets, copy of which is handed over in the Court and which bears the signatures of the appellant and of Mr. Sukhbir Singh, Assistant Vice-President and authorised signatory of the respondent. The same are taken on record.

4. Mr. Lokesh Mittal appearing for the respondent states that the respondent, in full and final settlement of the decretal amount, has received a total payment of Rs.3,15,000/- comprising of Rs.2,50,000/- already received and balance Rs.65,000/- through a cheque dated 15th March, 2016 good for payment.

5. The appellant through counsel undertakes to this Court that the said cheque shall be honoured on presentment and the appellant again through counsel has been made aware of the consequence of breach of undertaking given to the Court.

6. The appellant has deposited a sum of Rs.2,50,000/- in this Court and Mr. Lokesh Mittal states that the respondent has no objection to the said amount being immediately refunded to the appellant.

7. The aforesaid compromise is found to be lawful and is allowed and the decree under the appeal is modified in accordance with the consent terms and this order, which shall form part of the decree sheet.

8. The appeal is disposed of.

No costs.

9. The amount of Rs.2,50,000/- lying deposited in this appeal together with interest, if any accrued thereon be refunded to the appellant.

Copy of this order be given *dasti* under the signatures of the Court Master.

RAJIV SAHAI ENDLAW, J.

FEBRUARY 22, 2016

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