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

+ **CO.PET. 796/2014**

M/S STP LIMITED

..... Petitioner

Through: **Mr.Kunal Manav, Adv.**

versus

M/S ERA INFRA ENGINEERING LTD

..... Respondent

Through **Mr.Divij Kumar with Mr. T.D.Arora,
Director.**

Mr.Ajay Garg, Vice President.

Mr/vishesh Kumar Walia,

G.M.(taxation)

Mr.Bharat Chand Yadav and Amit

Saxena (A.R.Company)

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

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17.02.2016

1. The learned counsel for the parties after some arguments have agreed to settle their dispute on the following terms :-

(i). That the agreed principal amount, which would be paid to the petitioner is, a sum of Rs.16,00,000/-

(ii). That the principal amount mentioned in clause (i) above, will be paid in 10 equal monthly instalments.

(iii). The first instalment in the sum of Rs.1.6 lakh will be paid today, for which a cheque bearing no.073061 dated 16.02.2016 in favour of the petitioner has been brought to court and has been handed

over to the counsel for the petitioner.

(iv). That towards interest which has been quantified at Rs.2.88 Lakhs, will be paid in 2 equal monthly instalments, after the payment of the principal amount (i.e. Rs.16 Lakhs), as indicated above.

(v). The second instalment qua the principal amount and the instalments to follow thereafter till the entire payment of the principal amount shall be made via post dated cheques (PDCs), which will indicate that they would be due and payable on or after 15th day of March 2016, April 2016, May 2016, June 2016, July 2016, August 2016, September 2016, October 2016 and November 2016. The PDCs will be handed over to the petitioner within 5 days from today.

(vi). Similarly, in so far as interest, which has been quantified, as indicated above, at Rs.2.88 Lakhs, the PDCs qua the same will be issued for the following dates : 15.12.2016, 15.01.2017. The said PDCs will also be handed over within the next 5 days.

2. In case of default, the petitioner will have liberty to revive the present petition and take recourse to any other remedy that may be available to it in law.

3. The Managing Director of the respondent company will file an affidavit personally undertaking therein that terms of settlement indicated hereinabove shall be complied with. The said affidavit will be filed within 5 days from today.

4. The captioned petition is disposed of, in the aforesaid terms.

5. Dasti under the signatures of the Court Master.

RAJIV SHAKDHER, J

FEBRUARY 17, 2016

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