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

+ **CO.PET. 797/2015**

ASTHA STERLING CRANE PRIVATE LIMITED Petitioner

Through: **Mr. Sanjeev Ralli and Mr. Vinod
Kapoor, Advs.**

versus

PUNJ LLYOD LTD

..... Respondent

Through: **Mr. J.P. Sengh, Sr. Adv. with
Ms. Sana Ansari and Ms. Vanessa
Singh, Advs.**

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

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15.03.2016

CA 958/2016

1. This is an application, whereby parties seek to bring on record settlement agreement dated 7.3.2016. The agreement has been signed by the authorised representative of the respondent as well as the petitioner. The application is, also, accompanied by the affidavits, which have been signed by the authorised representative of both parties.

2. The terms of compromise are contained in the agreement. Under the terms of the aforementioned agreement, the respondent is required to pay, after adjustment of tax deducted at source (TDS), a sum, equivalent to Rs.14 lakhs, which includes Rs.1,14,846/-, claimed in lieu of the TDS certificates.

2.1 The said amount is required to be paid by the respondent in four (4) instalments in the manner indicated in the agreement.

3. The terms of the agreement are lawful. The agreement is taken on record.

4. Mr. Ralli, learned counsel for the petitioner, at this stage, says that the accompanying petition be disposed of in terms of the agreement. This submission of the learned counsel for the petitioner is accepted.

4.1. Furthermore, Mr. Ralli, learned counsel for the petitioner, seeks liberty to revive the captioned petition in case there is a breach of the terms of the agreement.

5. Accordingly, liberty is granted to the petitioner to revive the petition in case, the respondent, commits a breach of terms of the agreement.

6. The application is disposed of in the aforesaid terms.

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8. In view of the order passed, today, in CA 958/2016, the captioned petition is disposed of. Mr. J.P. Sengh, on instructions of Ms. Sana Ansari, undertakes on behalf of the respondent that the terms of the agreement will be adhered to. The said statement is taken on record.

9. Accordingly, the captioned petition is consigned to record.

RAJIV SHAKDHER, J

MARCH 15, 2016

s.pal

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