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

+ EX.P. 67/2013

STAR INDIA PVT LTD

..... Decree Holder

Through: Mr.Dhavish Chitkara, Adv.

versus

SALIL KAPUR & ORS

..... Judgement Debtors

Through: Ms.Meenakshi Singh, Adv.for JD
Nos.2 & 3.

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

% **01.05.2017**

EA(OS) No.191/2017

The present application has been instituted on behalf of the decree holders/petitioners seeking disposal of the execution petition in terms of the settlement agreement dated 15th November, 2016 which has been annexed to the present application as Annexure A.

A perusal of the said settlement agreement dated 15th November, 2016 would show that broadly the petitioner has agreed to accept a sum of Rs.80 lacs (Rupees Eighty Lacs) towards full and final settlement of the decretal amount in the following manner:-

“a.The second party will pay the first party a sum of Rs.40,00,000/- (Rupees Forty Lakhs only) in four instalments of Rs.10,00,000/- (Rupees Ten Lakhs only) each as under:-

- Rs.10,00,000/- (Rupees Ten Lakhs only) by way of demand draft bearing no.034846 dated 18.10.2016 drawn on HDFC Bank, South Extension, New Delhi-110049 which has been handed over to the first party today, and receipt of which is acknowledged by the first party
- Rs.10,00,000/- (Rupees Ten Lakhs only) to be paid on or

before 30.11.2016. The second party has handed over the PDC dated 30.11.2016 bearing no.000321 drawn on HDFC Bank, South Extension, New Delhi-110049 to the first party, who will be entitled to present the same should the PDC not be replaced by demand draft for the said amount on or before the said date.

- Rs.10,00,000/- (Rupees Ten Lakhs only) to be paid on or before 30.12.2016. The second party has handed over the PDC dated 30.12.2016 bearing no.000322 drawn on HDFC Bank, South Extension, New Delhi-110049 to the first party, who will be entitled to present the same should the PDC not be replaced by demand draft for the said amount on or before the said date
- Rs.10,00,000/- (Rupees Ten Lakhs only) to be paid on or before 30.01.2017. The second party has handed over the PDC dated 30.01.2017 bearing no.000323 drawn on HDFC Bank, South Extension, New Delhi-110049 to the first party, who will be entitled to present the same should the PDC not be replaced by demand draft for the said amount on or before the said date.

Copies of the said demand draft and three PDCs handed over by the second party to the first party are annexed herewith as Annexure-B

(ii) The first party, on receipt of the sum of Rs.40,00,000/- (Rupees Forty Lakhs only) as aforesaid, shall have no claim of whatsoever nature against the second party under the said decree be fully satisfied against the second party. The second party will stand full discharged from any liability under the said decree. However, in case of any default by the second party, the First party will be entitled to interest @ 12% per annum on the amount so defaulted, which shall be without prejudice to the rights of the first party to take recourse to such other proceedings as may be permissible in law.

(iii) The third party will pay the first party a sum of Rs.40,00,000/- (Rupees Forty Lakhs only) in four instalments of Rs.10,00,000/- (Rupees Ten Lakhs only) each as under:-

- Rs.10,00,000/- (Rupees Ten Lakhs only) to be paid on or before 30.11.2016. The third party has handed over the PDC dated

30.11.2016 bearing no.000089 drawn on HDFC Bank, Connaught Place, New Delhi to the first party, who will be entitled to present the same should the PDC not be replaced by demand draft for the said amount on or before the said date.

- Rs.10,00,000/- (Rupees Ten Lakhs only) to be paid on or before 31.12.2016. The third party has handed over the PDC dated 31.12.2016 bearing no.000090 drawn on HDFC Bank, Connaught Place, New Delhi to the first party, who will be entitled to present the same should the PDC not be replaced by demand draft for the said amount on or before the said date.
- Rs.10,00,000/- (Rupees Ten Lakhs only) to be paid on or before 31.01.2017. The third party has handed over the PDC dated 31.01.2017 bearing no.000092 drawn on HDFC Bank, Connaught Place, New Delhi to the first party, who will be entitled to present the same should the PDC not be replaced by demand draft for the said amount on or before the said date.
- Rs.10,00,000/- (Rupees Ten Lakhs only) to be paid on or before 28.02.2017. The third party has handed over the PDC dated 28.02.2017 bearing no.000093 drawn on HDFC Bank, Connaught Place, New Delhi to the first party, who will be entitled to present the same should the PDC not be replaced by demand draft for the said amount on or before the said date.”

Learned counsel appearing on behalf of the parties in unison state that the entire agreed sum of Rs. 80 lakhs has since been received by the petitioners/applicants towards full and final satisfaction of the decretal amount. In view of the foregoing, the present application is allowed. The settlement agreement dated 15th November, 2016 which is lawful is accepted since the parties have already acted in pursuance thereof.

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In view of the foregoing, the execution is disposed of.

The date already fixed stands cancelled.

MAY 01, 2017
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SIDDHARTH MRIDUL, J