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

+ W.P.(C) 898/2017 & CM 4139/2017 (stay)

ODEON BUILDER PVT. LTD. & ORS Petitioner
Through : Mr. Kirti Uppal, Sr. Advocate with
Mr. Siddharth Chopra, Advocate

versus

ICICI BANK Respondent
Through : Mr. Punit K. Bhalla, Advocate

CORAM:
HON'BLE MS. JUSTICE HIMA KOHLI

ORDER
07.02.2017

1. Counsels for the parties state in unison that they have arrived at a settlement before the Delhi High Court Mediation & Conciliation Centre by virtue of a Settlement Agreement dated 6.2.2017. The terms and conditions of the settlement have been set out in para 5 of the Settlement Agreement.
2. Counsels for the parties state that in terms of the settlement, the petitioners have paid a sum of Rs.1.00 crores to the respondent/Bank on 6.2.2016 before the DRT in SA No.17/2017. The mode and manner of paying the balance amount of Rs.4.95 crores from out of the total agreed sum of Rs.5.95 crores, has been set out in the Settlement Agreement. They request that the Settlement Agreement may be taken on record and the present petition may be disposed of in terms thereof.
3. The Court has perused the Settlement Agreement. The same has been signed by the authorized representative of the petitioner No.1 and by the

remaining petitioners as also by the authorized representative of the respondent/Bank and their respective counsels and the learned Mediator. Enclosed with the Settlement Agreement is the extract of the minutes of the meeting of the Board of Directors of the petitioner No.1 authorizing the signatory of the Settlement Agreement to sign the same on its behalf. Similarly, the authority granted by the respondent/Bank in favour of the signatory to the Settlement Agreement has been enclosed therewith.

4. As counsels for the petitioners and the respondent/Bank jointly state that they parties have arrived at the aforesaid settlement of their own free will and volition and without any undue influence or coercion from any quarters, there appears no legal impediment in accepting the settlement. The Settlement Agreement is taken on record. The parties shall remain bound by the terms and conditions of the said settlement.

5. The writ petition is disposed of along with the pending application, while leaving the parties to bear their own expenses.

6. File be consigned to the record room.

HIMA KOHLI, J

FEBRUARY 07, 2017

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