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

+ **CO.PET. 334/2016**

ASHLAND INDIA PVT. LTD.

..... Petitioner

Through: Mr. Malak Bhatt and Mr. Munjal Bhatt,
Advocates

versus

HOUSE OF TRIMS PVT LTD.

..... Respondent

Through: Mr. Sonal Sinha, Advocate

CORAM:

HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER

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17.03.2017

Learned counsel appearing on behalf of the parties, state in unison, that the underlying dispute that led to the institution of the present petition has been amicably settled by and between the parties with the aid and assistance of the Delhi High Court Mediation and Conciliation Centre. The terms and conditions of the settlement are enshrined in the Settlement Agreement dated 16.01.2017, which are extracted hereinbelow:-

“a. Due discussions were held and the issues between the parties were sorted out. The Second Party Company agreed to pay the total amount of Rs.8,00,000/- by way of 11 (eleven) post dated cheques of Rs.66,667/- each per month and 1 (one) post dated cheque of Rs. 66,663/- (in all twelve post dated cheques) to the First Party without any further claim of any interest. The First Party acknowledges the receipt of the said 12 post dated cheques for the full and final satisfaction of its claims against the Second Party by the payment of 12 post dated cheques. The first cheque payment shall commence w.e.f. 01 .02.2017 and end on 01 .01 .2018. The details of the cheques are given below:-

Sl.No.	Cheque No.	Dated	Amount	Drawn On
1.	979877	01.03.2017	66,667	Syndicate Bank, Najafgarh Road, New Delhi
2.	979878	01.04.2017	66,667	-do-

3.	979879	01.05.2017	66,667	-do-
4.	979880	01.06.2017	66,667	-do-
5.	979881	01.07.2017	66,667	-do-
6.	979882	01.08.2017	66,667	-do-
7.	979883	01.09.2017	66,667	-do-
8.	979884	01.10.2017	66,667	-do-
9.	979885	01.11.2017	66,667	-do-
10.	979886	01.12.2017	66,667	-do-
11.	979887	01.01.2018	66,667	-do-

Copies of the above said post dated cheques are annexed herewith as Annexure - B (Colly).

b. It is mutually agreed between the parties that in case the above said cheques are received by the First Party, the entire claim of the First Party shall be fully satisfied against the Second Party without any further claim of whatsoever nature and the present Co.Pet.No.334/2016 shall stand fully satisfied and the First Party shall withdraw the said Co.Pet.No.334/2016.

c. The Second Party has undertaken to the Hon'ble Court that the said 12 post dated cheques on presentation shall be honoured and the payment of each post dated cheque shall be duly made to the First Party. In case breach or violation of the undertaking, the Second Party shall become liable for the breach of undertaking and shall become punishable for the violation of the undertaking as well as for the contempt of the Hon'ble Court.

d. The First Party accepts the assurance of the Second Party and requests the Hon'ble Court to accept the undertaking of the Second Party.

e. The Second Party shall file an affidavit of undertaking before the Hon'ble Court for the due compliance of the terms of this Settlement Agreement within a week from the date of signing of this Settlement Agreement.”

In pursuance to the said Settlement Agreement dated 16.01.2017, it has been agreed by and between the parties that the respondent-company shall pay to the petitioner a total sum of Rs.8,00,000/- towards full and final settlement of all the outstanding dues. Learned counsel appearing on behalf of the respondent-company has already handed over 12 post dated cheques, detailed above, to counsel appearing on behalf of the petitioner, who acknowledges receipt thereof, subject to their encashment.

The Settlement Agreement dated 16.01.2017 entered into between the parties is lawful and the same is taken on record. The parties shall abide by the

terms and conditions of the said Settlement Agreement dated 16.01.2017, without demur.

In view of the foregoing, learned counsel appearing on behalf of the petitioner seeks leave to withdraw this petition.

Leave granted.

The petition is dismissed as withdrawn and disposed of accordingly.

SIDDHARTH MRIDUL, J

MARCH 17, 2017
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