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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P. (COMM) 247/2016

JSW SEVERFIELD STRUCTURES LTD

..... Petitioner

Through: Ms. Sonali Jaitley Bakshi, Mr. Jayesh
Bakshi, Mr. Akshay Sharma, Ms. Ranjana Jaitley,
Advocates.

versus

LOGIX BUILDTECH PVT LTD

..... Respondent

Through: Mr. Ashish Kumar with Ms. Yothica
Pallavi, Advocates.

CORAM: JUSTICE S.MURALIDHAR

ORDER

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06.02.2017

IA No. 1561/2017 (u/O XXIII R 3 CPC)

1. This is an application jointly filed by the parties under Order XXIII Rule 3 CPC read with Section 151 CPC supported by their respective affidavits of the authorized representatives of the Petitioner on the one hand and the Respondent on the other, praying that the petition be disposed of in view of the settlement arrived at between them and the terms of which have been set out in para 4 of the application itself.

2. For the reasons stated therein, this application is allowed.

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3. In terms of the settlement between the parties as recorded in para 4 of the

application, IA No. 1561 of 2017, the Petitioner has agreed to pay to the Respondent a sum of Rs. 7 crores in six equated monthly instalments of Rs. 1,16,66,666 payable on the 5th day of each month. It is stated that first instalment of February 2017 will be paid by 7th day of this month.

4. The petition is disposed of in view of the settlement arrived at between the parties. The parties are bound by the terms and conditions of the settlement. In the event there is any default or non-compliance of any of the terms of the settlement, it will be open to the aggrieved party to approach this Court for directions.

5. The next date i.e., 27th February 2017 stands cancelled. Order be given *dasti*.

S. MURALIDHAR, J

FEBRUARY 06, 2017

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