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

\+ CONT.CAS(C) 971/2016

CENTRAL BANK OF INDIA ..... Petitioner
Through Mr.Vinay Sharma, Advocate.

versus

AMITA ARORA ..... Respondent
Through Mr.Muneesh Malhotra with Mr.Rituraj Shahi, Advocates.

CORAM:
HON'BLE MR. JUSTICE MANMOHAN

O R D E R

% **17.04.2017**

Present contempt petition has been filed alleging wilful disobedience of the orders dated 12th July, 2011 and 25th August, 2011passed in W.P.(C) No.2962/2011, wherein the respondent had undertaken to refrain from selling, transferring, alienating or creating any encumbrances with regard to three properties including 9, DLF, Industrial Area, Najafgarh Road, New Delhi.

Today, learned counsel for the respondent states that the petitioner- Bank had accepted the one-time settlement offer proposed by the respondent. In support of his contention, he has handed over a copy of the order dated 04th March, 2017 issued by the petitioner- Central Bank to the principal borrower M/s Plaza Steel & Alloys Ltd. The said letter is reproduced hereinbelow:-

"Dear Sir,
Reg:- Your compromise offer dated 12-01-17
We are pleased to inform you that as per your compromise offer submitted jointly by Arora Group and Malhotra group vide your offer letter dated 12.01-1, the Bank has accepted your offer of Rs.55.50 Lacs for full & final settlement of your loan account on the following terms & conditions.

Amount of compromise	*Rs.55,50,000/- (Rupees fifty five lakh fifty thousand only) towards full and final settlement of Bank's Dues.*
Repayment Terms	*Rs.10,00,000.00 already deposited in No lien A/c to be adjusted/appropriated immediately and balance amount Rs.45,50,000.00 to be paid by the party within 30 days (Without Interest) of conveying sanction.*
Defaults	*In case of default in payment as per the terms and conditions, the sanction will be automatically treated as cancelled and all concessions to be treated as withdrawn and treat as if there was no compromise.*
Other terms	*Party will have to sign consent terms with default clause. In case the party fails to pay compromise dues as per sanction, then all the concessions granted under compromise shall stand withdrawn and it will be treated as if there was no compromise. In that event, decree shall be executed.* *Bank will withdraw the recovery suit as well as contempt of court case filed against the parties in the account only after the amount of compromise is fully paid as per sanction.*

Please acknowledge the receipt of letter as a token of having accepted the terms & conditions"

Learned counsel for the respondent further states that balance payment of Rs.45,50,000/- has also been made to the petitioner-Bank in full and final settlement of one-time compromise settlement. The respondent's letter dated 16th March, 2017 bearing a stamp of receipt of the petitioner-Bank has also been handed over. The same is taken on record.

In view thereof, present contempt petition is disposed of as satisfied and the notices issued are discharged.

MANMOHAN, J

APRIL 17, 2017
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