

\$~12

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

+ RFA 415/2017 & CM No. 15562/2017 (stay)

M/S INSTYLE EXPORT PRIVATE LIMITED Appellant

Through: Mr. Aman Sareen, Advocate with
Mr. Gurpratap Singh, Advocate along with
Mr. Ashok Logani, Managing Director of appellant
in person.

versus

M/S MAGNA INFRASTRUCTURE PVT LTD Respondent

Through: Mr. Raman Kapur, Sr. Advocate with
Mr. Manish Kumar and Mr. Nakul Jain, Advocate
along with Mr. Rachit Dhingra, AR of the
respondent in person.

CORAM:

HON'BLE MR. JUSTICE VINOD GOEL

ORDER

%

15.05.2017

It is jointly submitted that the matter has been amicably settled between the parties. Both the parties have placed on record the settlement agreement. Mr. Ashok Logani, Managing Director of the appellant company and Mr. Rachit Dhingra, Authorised Representative of the respondent company are present in court. Mr. Ashok Logani, Managing Director of the appellant company and Mr. Rachit Dhingra, Authorised Representative of the respondent company and their respective counsels confirm the Settlement Agreement dated 12.05.2017.

Settlement agreement is placed on record.

Affidavit-cum-Undertaking of Mr. Ashok Logani, Managing Director

of the appellant company is also placed on record.

As per the agreement, the appellant company has agreed to vacate the property on or before 20.06.2017. The appellant company has also agreed to pay Rs.50,00,000/- (Rupees Fifty Lacs only) to the respondent company in full and final settlement of all of their claim against the appellant and they have delivered 04 post dated cheques bearing no. 000001 dated 15.05.2017 for Rs.10,00,000/-, no. 000002 dated 25.06.2017 for Rs.10,00,000/-, no.000005 dated 25.07.2017 for Rs.15,00,000/- and no. 000004 dated 20.08.2017 for Rs.15,00,000/-.

It is submitted by the learned counsel for the appellant that the Managing Director Sh. Ashok Logani has delivered all the four cheques out of his personal account. Sh. Ashok Logani undertake that these cheques as and when presented shall be honoured.

The parties shall remain bound by the terms and conditions of the Settlement Agreement dated 12.05.2017.

The undertaking given by the appellant company and its Managing Director Ashok Logani are accepted.

The appeal as well as pending applications are disposed of.

Since the parties have also settled their dispute on the point of mesne profit as well, the suit filed by the respondent/plaintiff becomes infructuous and stands disposed of in terms of settlement dated 12.05.2017.

Trial court record be sent back.

VINOD GOEL, J.

MAY 15, 2017

“sk”