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

+ RFA 692/2016

M/S KATYAINI IMAGES (INDIA) PVT LTD & ANR.... Appellants
Through: Mr. Desh Raj and Mr. D.K. Kaushik,
Advocates

versus

M/S KELSON STEEL PRODUCTS PVT LTD Respondent
Through: Mr. S.K. Gupta, Advocate

CORAM:
HON'BLE MS. JUSTICE HIMA KOHLI

ORDER
27.02.2017

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1. Counsels for the parties jointly state that pursuant to the parties being referred to mediation, they have been able to arrive at a settlement as recorded in the Settlement Agreement dated 10.02.2017 forwarded by the Delhi High Court Mediation and Conciliation Centre. They state that the terms and conditions of the settlement have been set out in para 6 of the Settlement Agreement, whereunder the appellant/defendant has agreed to pay a sum of Rs.5 lacs to the respondent/plaintiff in full and final settlement of all the claims, subject matter of the present appeal.

2. It is stated that out of the aforesaid agreed amount, a sum of Rs.2,75,000/- was already deposited by the appellant in the Registry and the said amount may be released in favour of the respondent alongwith interest, if any, accrued thereon and the balance amount of Rs.2,25,000/- shall be

paid by the appellants to the respondent on or before 15.03.2017. It is agreed by the parties that the respondent shall get a grace period upto 30.03.2017 to pay the balance amount, subject to damages/penalty as recorded in the Settlement Agreement and in case of any default on the part of the appellant in paying the balance agreed amount, the respondent shall be entitled to seek execution of the judgment and decree for the outstanding amount in accordance with law. Both sides request that the Settlement Agreement dated 10.02.2017 be taken on record and the appeal be disposed of in terms thereof.

3. The Court has perused the Settlement Agreement dated 10.02.2017. The same has been signed by the parties through their Managing Director/Director authorised on behalf of their respective companies to do so. The Settlement Agreement has also been signed by the counsels for the parties and the learned Mediator. The consequences of breach of the settlement have been spelt out in the agreement and shall follow.

4. The appeal is disposed of while binding the parties to the terms and conditions of the settlement recorded in the Settlement Agreement.

HIMA KOHLI, J

FEBRUARY 27, 2017

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