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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **W.P.(C) 10941/2016 & CM No.42792/2016**

M/S PING PONG MARKETING LTD Petitioner
Through **Mr. Pallav Gupta, Advocate.**

versus

HAUSLA PRASAD TIWARI Respondent
Through **Mr. R.S. Jena, Advocate.**

CORAM:

HON'BLE MR. JUSTICE CHANDER SHEKHAR

ORDER

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30.11.2017

Learned counsel for the parties submitted that the matter has been settled between the parties vide the settlement agreement dated 10.07.2017 before the Delhi High Court Mediation and Conciliation Centre. The settlement agreement has been placed on record, which reads as under.

“6. The following settlement has been arrived at between the Parties hereto:

- (a) That the First Party shall pay to the Second Party the total awarded amount of Rs. 2,00,000/- (Rupees Two Lakhs Only) only without the accrued interest on that amount as stated in the award.
- (b) That the Second Party shall move a joint application before the Hon'ble Court and seek the permission to withdraw the amount of Rs. 2,00,000/- (Rupees Two Lakhs Only) deposited by the First Party in the Hon'ble Court as per the directions of the Hon'ble High Court.
- (c) That the accrued interest on the amount deposited by the First Party till date shall be returned by the Second Party to the First Party.
- (d) That the First Party shall withdraw the present W.P.(C) No. 10941/2016 in terms of the present Settlement

Agreement.”

Learned counsel for the parties submitted that in compliance of order dated 18.11.2016, a sum of Rs. 2,00,000/- along with up to date interest was deposited by the petitioner with the UCO Bank, Delhi High Court Branch.

Learned counsel for the petitioner submitted that the respondent is entitled for sum of Rs. 2,00,000/- as per the settlement, however, the interest accrued on the said amount will be given to the petitioner.

Accordingly, learned counsel for the parties submitted that they have moved a joint application on 28.11.2017 in this regard, but the same is not on record. Learned counsel for the parties have supplied a copy of the said application in the court today.

In view of the settlement arrived at between the parties, a sum of Rs.2,00,000/- be released by the UCO Bank, Delhi High Court Branch in favour of the respondent and interest accrued there upon shall be released in favour of petitioner, by moving an appropriate application before the bank, as per rules.

Learned counsel for the petitioner submitted that in view of the settlement agreement dated 10.07.2017, present petition be dismissed as withdrawn.

Accordingly, the present petition is dismissed as being settled.

CHANDER SHEKHAR, J

NOVEMBER 30, 2017/rd