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

+ EFA(OS) 27/2016 & CM No.7741/2017

OMAXE LTD

..... Appellant

Represented by: Mr.Mukti Bodh, Advocate with
Md.Jahannawaz Alam, Advocate

versus

VIKAS MALHOTRA & ANR

..... Respondents

Represented by: Mr.Manish Sharma, Advocate

CORAM:

HON'BLE MR. JUSTICE PRADEEP NANDRAJOG

HON'BLE MR. JUSTICE V.KAMESWAR RAO

ORDER

% **27.02.2017**

1. The respondents have an award dated September 27, 2013 in their favour. The award having attained finality the respondents sought execution thereof by filing EP No.20/2015. Impugned orders have been passed by the learned Single Judge in the said execution proceedings.

2. By way of the above captioned application the judgment debtor/appellant and the decree holders/respondents bring on record a settlement arrived at between the parties as per which, in full and final satisfaction of the award and in modification thereof, the respondents have agreed to receive a sum of ₹1,11,58,794/- in full and final satisfaction of their claims concerning units bearing No.1 and 2 booked by the respondents at Sarv SRK Mall in Agra. The agreement between the parties is that to satisfy the sum of ₹1,11,58,794/-, ₹34,45,398/- deposited by the appellant in this Court would be forthwith paid by the Registry to the respondents by

drawing two cheques in equal amount, one each in the name of the two respondents. Though not a part of the agreement, learned counsel for the parties state that the interest which has accrued on the deposit may be paid over to the appellant. After deducting ₹34,45,398/-, ₹77,13,396/- would be payable and for which post dated cheques have already been issued as per details in paragraph 2 of the application. Total amount covered by the cheques is ₹72,04,788/-. The difference between ₹77,13,396/- and the amounts represented by the post dated cheques would be towards tax which has to be deducted at source by the appellant and deposited with the income tax authorities, requiring TDS certificates to be issued by the appellants to the respondents. The appellant shall do so.

3. The settlement agreement, photocopy whereof has been filed is dated February 18, 2017. It has been signed by the authorized signatory of the appellant and the respondents.

4. Under the circumstances we allow the application and simultaneously dispose of the appeal setting aside the impugned orders dated October 06, 2016 as also November 07, 2016. Attachment effected vide order dated January 20, 2015 of Account No.9112005493161 in the name of the appellant for Axis Bank is lifted.

5. The date 'April 17, 2017' fixed in the appeal is cancelled.

CM Nos.41203/2016, 43639/2016 & 3838-39/2017

Dismissed as infructuous.

PRADEEP NANDRAJOG, J.

V.KAMESWAR RAO, J.

FEBRUARY 27, 2017/mamta

EFA(OS) 27/2016

page 2 of 2