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

+ **FAO(OS) (COMM) 128/2016**

**CENTRAL COTTAGE INDUSTRIES CORPORATION
OF INDIA LTD.**

..... Appellant

Through: Mr. Amit Kumar and Mr. Shaurya Sahay,
Advocates.

versus

M TEX EXPORTS PVT LTD.

..... Respondent

Through: Mr. B. K. Sood and Mr. Sandeep Thukral,
Advocates.

CORAM:

HON'BLE MS. JUSTICE HIMA KOHLI

HON'BLE MS. JUSTICE SANGITA DHINGRA SEHGAL

ORDER

22.05.2017

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CM APPL. No. 19573/2017 (Joint application under Order XXIII Rule 3 read with Section 151 CPC for settlement/compromise)

1. The present application has been filed jointly by the parties stating *inter alia* that during the pendency of the appeal, the parties have been able to arrive at an amicable settlement whereunder it has been agreed that a sum of Rs.55,15,000/- shall be paid by the appellant to the respondent towards the principal amount along with interest @ 18% p.a., as awarded by the learned Arbitrator.

2. Learned counsel for the appellant hands over two Banker's Cheques totalling to a sum of Rs.55,15,000/- to the authorized representative of the respondent through the counsel, towards the principal amount. The second

Bank draft of Rs.34,45,389/- is towards the interest factor after deducting the TDS which is also handed over to the other side.

3. Learned counsel for the appellant undertakes that the TDS deducted from the interest payable to the respondent shall be deposited with the Income Tax Department within 30 days and the TDS Certificate shall be handed over within one month from the date of depositing the said amount.

4. We have perused the application. The same has been signed by the Authorised Signatory of the parties and also by their respective counsel and also supported by the affidavits of the signatories of the applicants.

5. In view of the fact that the parties have arrived at an out of the Court settlement on their own free will and volition, without any undue influence or coercion from any quarters, the same is taken on record. Both the parties shall remain bound by the terms and conditions of the settlement.

6. The appeal is disposed of in terms of the settlement arrived at between the parties.

7. The date already fixed stands cancelled.

HIMA KOHLI, J

SANGITA DHINGRA SEHGAL, J

MAY 22, 2017

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