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

+ ARB.P. 809/2016

GATEWAY RAIL FREIGHT LTD. Petitioner
Through Mr.Atul Sahi, Adv.

versus

PALOGIX INFRASTRUCTURE PVT. LTD. Respondent
Through Mr.Shatadru Chakraborty,
Ms.Surabhi Anand and Ms.Harshita Verma, Advs.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **16.05.2017**

The parties have settled the matter before the Delhi High Court Mediation and Conciliation Centre and have entered into a settlement agreement dated 6.5.2017. As per the settlement agreement the respondent has to pay to the petitioner a sum of Rs.55 lacs in full and final settlement of the dues of the petitioner. Payment is to be made in five instalments starting on 11.5.2017 till 11.9.2017. The respondent has handed over five post dated cheques to the petitioner to cover its liability. The first cheque for Rs.11 lacs has already been cleared and payment has been received by the petitioner. As per the terms, upon realisation of the entire settlement amount the petitioner is to withdraw the present petition.

Keeping in view the above, it is agreed by the parties that the present petition be disposed of. Liberty is granted to the petitioner to revive this petition in the eventuality that the post dated cheques given by the

respondent are dishonoured/the petitioner does not receive his payments.

Petition stands disposed of. Parties shall remain bound by the terms and conditions of the Agreement,

JAYANT NATH, J

MAY 16, 2017

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