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

+ **CS(OS) 1394/2013**

IFCI FACTORS LTD

..... Plaintiff

Through Ms.Shreya Mehta, Advocate.

versus

VASUDEV RAO & ANR

..... Defendants

Through Mr.Prateek Dhir, Advocate.

CORAM:

HON'BLE MR. JUSTICE MANMOHAN

ORDER

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07.02.2018

Present suit has been filed for recovery of Rs.1,92,63,467.81/- as well as interest @ 18.5% per annum.

On 24th September, 2015, the present suit was referred to the Delhi High Court Mediation and Conciliation Centre.

Mediation in the present case has been successful through the efforts of Mr.Gurkamal Hora, Advocate-Mediator. A Settlement Agreement has been executed between the parties on 02nd February, 2018.

Learned counsel for the parties state that the entire outstanding amount has been paid in accordance with the said Settlement Agreement.

It is pertinent to mention that the Supreme Court in *Afcons Infrastructure Ltd. Vs. Cherian Varkey Construction Co. (P) Ltd., (2010) 8 SCC 24* while dealing with Section 89 of the CPC observed that the settlement agreement will have to be placed before the Court for

recording it and in disposing of the suit in its terms, the Court should apply the principle of Order XXIII Rule 3 of the CPC and make a decree in terms of the settlement in regard to the subject matter of the suit, to make such settlement effective.

This Court is satisfied that the compromise between the parties contained in the aforesaid Settlement Agreement satisfies the requirements of Order XXIII Rule 3 CPC. The compromise contained in the aforesaid Settlement Agreement is lawful and therefore, this Court does not find any impediment in decreeing the present suit in terms of the aforesaid Settlement Agreement.

Consequently, present suit is decreed in terms of the aforesaid Settlement Agreement dated 02nd February, 2018 executed between the parties, which is marked as Ex.C-1. Registry is directed to prepare a decree sheet in terms thereof.

Registry of this Court is also directed to issue to the plaintiff a certificate authorizing it to receive back from the Collector the full amount of the Court fee paid by it in the present suit.

With the aforesaid observations, present suit stands disposed of.

MANMOHAN, J

FEBRUARY 07, 2018
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