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

+ **FAO(OS) (COMM) 145/2018**

M/S VVA DEVELOPERS PVT LTD & ORS

..... Appellants

Through: Mr.Vinod Tyagi and Mr.Parth Chadha, Advs.
with Mr.Vivek Kumar Jain, Director of
appellants.

versus

M/S IMPEROVE VYAPAAR PVT LTD

..... Respondent

Through: Mr.Vikas Arora, Advocate for the respondent.

CORAM:

HON'BLE MR. JUSTICE G.S.SISTANI

HON'BLE MS. JUSTICE SANGITA DHINGRA SEHGAL

ORDER

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11.09.2018

CM No.27926/2018 (delay)

This is an application filed by the appellants seeking condonation of delay in filing the appeal.

Notice. Counsel for the respondent accepts notice. The prayer made in this application is not opposed. Accordingly, the delay of 25 days in filing the appeal is condoned.

The application stands disposed of.

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Offers and counter offers have been made. However, the same are not acceptable to the parties.

Mr.Tyagi, counsel for the appellants on the first date of hearing after detailed hearing in the matter had restricted his arguments to reduction of interest awarded. He had also submitted that the appellants are willing to make a substantial payment within a reasonable time in case the interest is reduced.

Today Mr.Tyagi, counsel for the appellants submits that the appellants are not in a position to make any payment in terms of earlier offer but have offered a

property in lieu of the payment.

Mr.Arora, counsel for the respondent has not accepted the offer as not being viable.

Accordingly, the appeal is dismissed as not pressed. As far as the question with regard to reduction in interest is concerned, the Arbitrator has awarded interest as per the agreement entered into between the parties and the same does not call for interference.

The appeal stands dismissed.

G.S.SISTANI, J

SANGITA DHINGRA SEHGAL, J

SEPTEMBER 11, 2018
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