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IN THE HIGH COURT OF DELHI AT NEW DELHI

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CS(OS) 3279/2014

M/S KLJ RESOURCES LTD

..... Plaintiff

Through Mr.Nitish Negi, Adv. for Mr.Vikas
Sharma, Adv.

versus

M/S ARCH PHARMABALBS LTD

..... Defendant

Through Mr.Parth Singh Chaudhari, Adv. for
Mr.Aman Varma, Adv.

CORAM:

HON'BLE MR. JUSTICE YOGESH KHANNA

ORDER

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17.05.2018

IA No.1243, 4929 of 2017

The plaintiff has filed the suit for recovery of ₹ 1,42,10,932/- against the defendant. During the course of the proceedings the matter was settled in terms of para 6 of the Settlement Agreement dated 20.03.2018 before the Delhi High Court Mediation Centre, which is as under :

6. The following settlement has been arrived at between the Parties hereto:

a) That the Second Party admits and agrees to pay to the First Party and the First Party agrees to receive from the Second Party a sum of Rs.1,05,16,442/- towards full and final settlement of the amount due and payable by the Second Party.

b) The Second Party agrees to pay and the First Party agrees to receive the agreed amount of Rs.1,05,16,442/- (Rupees One Crore Five Lak Sixteen Thousands Four

Hundred and Forty Two Only) in the following manners:

- i) Twenty (20) monthly installments of Rs. 5,00,000/- (Rupees Five Lakh Only) starting from November, 2017 until June 2019. As informed by the parties during the mediation session that the First Party already received Rs.20,00,000/-(Rupees Twenty Lakhs Only) against the first four installments of the total outstanding amount from the Second Party.*
- ii) Balance amount of Rs.5,16,442/- (Rupees Five Lakhs Sixteen Thousand Four Hundred Forty Two Only) will be paid in the month of July 2019. All payments agreed above shall be remitted by means of NEFT/RTGS to the designated Bank account of the First Party on or before 30th date of every month which starts from November, 2017 until 30th July, 2019.*
- iii) Second Party shall strictly abide by the timeliness agreed herein and delayed payment/installment shall attract an interest @ 12% p.a. from the 30th day of every month till actual payment.*
- iv) That the First Party shall acknowledge the receipt of the instalment amount as and when received from the Second Party.*
- v) That the First party undertakes that the First Party shall withdraw criminal case filed under Section 138 Negotiable Instrument Act, 1881 bearing Criminal Complaint No. 596/2001 titled as KLJ Resources Vs. Arch Pharma Labs Limited & Ors. pending before Ld.MM, Patiala House Courts, New Delhi and the complaint under Section 200 Cr.P.C. bearing no. 10724/2016 titled as KLJ Resources Vs. Arch Pharma Labs Limited & Ors. pending before Ld. MM, Tis Hazari Courts, Delhi on or before the next date of hearing.*

The parties shall be bound by the terms of the settlement so arrived at. It is made clear the settlement is voluntary and without any undue influence or coercion from anyone. The suit is thus decreed in terms of para 6 above of the Settlement Agreement dated

20.03.2018.

Since the matter has been settled in the Mediation Centre, the plaintiff shall be entitled to refund of the court fees as per the provisions of the Court Fees Act.

All pending applications are also disposed of.

YOGESH KHANNA, J

MAY 17, 2018
VLD