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

+ RFA 512/2017

M/S UNIVERSAL BUILDWELL PVT LTD

..... Appellant

Through: Mr. Kirti Uppal, Sr. Advocate with
Mr. Nikhil Bahari and Mr. Mohit
Bhandari, Advocates.

versus

M/S SHREE LAXMI ASSOCIATES PVT LTD

..... Respondent

Through: Mr. Avadh Kaushik and Mr. Robin
Singh, Advocates.

CORAM:

HON'BLE MR. JUSTICE VALMIKI J. MEHTA

ORDER

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01.08.2018

CM No. 19096/2017 (delay in re-filing)

For the reasons stated in the application, delay of 132 days in re-filing
the appeal is condoned.

CM stands disposed of.

RFA 512/2017 & CM No. 19095/2017 (for stay)

1. After arguments, this appeal is disposed of with the consent order that
the impugned judgment passed by the Trial Court dated 28.9.2016 will stand
but since the execution proceedings have been filed, therefore in the
execution proceedings the property which was subject matter of the three

agreements between the parties, with the last Agreement/MOU dated 29.7.2015, will be sold by the appellant herein under a process to which the respondent/plaintiff herein will be a party and the sale proceeds of the property will be paid directly by the buyer of the property to the respondent/plaintiff. The sale proceedings will be completed by the appellant/defendant of the property which is subject matter of the three agreements between the parties within a period of four months from today.

2. In case, the amount at which the property is sold is less than the decretal amount in terms of the impugned judgment dated 28.9.2016, then the appellant agrees that this balance amount which is payable to the respondent/plaintiff in terms of the MOU dated 29.7.2015 will be paid within a period of six months of the amount being received by the respondent/plaintiff on the sale of the property which is the subject matter of the three agreements between the parties.

3. It is clarified that this order is presently made without prejudice to the rights of the appellant as the appellant is facing proceedings under Section 138 of the Negotiable Instrument Act filed by the respondent/plaintiff, and it is agreed that till the present compromise goes through the respondent/plaintiff will not precipitate the matter but will seek adjournment

in the proceedings filed under Section 138 of the Negotiable Instrument Act. On the amount being received by the respondent/plaintiff in terms of the impugned judgment dated 28.9.2016, and as per today's order, the proceedings filed by the respondent under Section 138 of the Negotiable Instrument Act will not be pressed and will be got quashed by the parties.

4. The appeal is accordingly disposed of in terms of the aforesaid consent order.

VALMIKI J. MEHTA, J

AUGUST 01, 2018

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