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

+ CO.PET. 1056/2016

CARRIER AIR-CONDITIONING AND
REFRIGERATION LTD.

..... Petitioner

Through Mr.Vikram Bajaj, Adv.

versus

LLOYD INSULATIONS (INDIA) LTD..... Respondent

Through Ms.Neelam Rathore, Ms.Pooja
Sharma, Mr.Zuber Khan and Mr.Shantanu
Devansh, Advs.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **13.07.2018**

Parties have settled the matter before the Delhi High Court Mediation and Conciliation Centre on 3.8.2017. As per the Settlement Agreement dated 3.8.2017 arrived at between the parties the respondent had to pay a sum of Rs.86,94,452/- in full and final settlement of the dues of the petitioner. In terms of clause 5(b) and 5(c) of the settlement agreement payment has been made amounting to Rs.52,16,000 and 17,39,000/-. Learned counsel for the respondent submits that even payment have also been made in terms of clause 5(d) being a sum of Rs.8,70,000/- which was paid vide DD No. 530523 dated 26.2.2018.

Learned counsel for the petitioner is not sure about receipt of payment of Rs.8,70,000/-.

A balance sum of Rs.8,69,452 plus some payment in terms of clause 5(e) have also now to be paid. The balance of Rs.8,69,452/- will be paid to

the petitioner only when the main client KAPPEC issues the certificate.

Learned counsel for the parties undertake on behalf of the parties that they shall remain bound by the terms and conditions of the Settlement Agreement dated 3.8.2017. The respondent is directed to ensure that payments in terms of the settlement agreement dated 3.8.2017 are remitted to the petitioner.

Petition is disposed of in view of the settlement agreement. Liberty is granted to the petitioner to take steps as per law in case there is default on the part of the respondent in compliance of the settlement agreement including seeking revival of the present winding up petition.

JAYANT NATH, J

JULY 13, 2018

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