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

+ **RFA 4/2016 & CM APPL. 131/2016 (Stay)**

M/S DIAMOND POLYMERS

..... Appellant

Through: Mr. Avnish Gupta, Advocate (M-9711061195) along with Appellant in person.

versus

M/S PSA POLYMERS LTD

..... Respondent

Through: Mr. Akshat Gupta, Mr. Akhil Suri & Mr. Tanmeet, Advocates (M-9312131210).

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

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05.03.2018

1. The present appeal arises out of impugned judgment and decree dated 4th April, 2015 by which the Trial Court has decreed the suit of the Respondent/Plaintiff (*hereinafter 'Plaintiff'*) in the following terms:

“Relief:- In view of the discussion made herein above, instant suit is decreed in favour of the plaintiff and against the defendant for a sum of Rs.3,25,436/- alongwith pendente lite and future interest @24 %p.a. Cost of suit is also awarded in favour of plaintiff. Decree sheet be prepared accordingly. File be consigned to record room.

Announced in Open Court on 04.04.2015”

2. During the hearing of the present appeal, the parties have arrived at a settlement on the following terms and conditions:

i) The Appellant shall pay the principal amount of Rs.3,25,436/- along with interest @ 8% p.a. instead of 24% p.a. as awarded by the Trial Court. The total decretal sum would therefore be Rs.5,59,749/-;

(ii) The decretal amount shall be paid in the following manner:

a) Rs.1,50,000/- by 10th April, 2018;

b) Rs.1,50,000/- by 30th June, 2018;

c) Rs.1,50,000/- by 31st August, 2018;

d) and the balance by 30th October, 2018.

iii) The Appellant/Defendant (*hereinafter 'Defendant'*) shall pay a sum of Rs.10,000/- as costs, which is paid today.

(iv) Subject to the above payments being made, the Plaintiff shall have no further claims against the Defendant.

3. Mr. Gomit Jain, Proprietor of the Defendant is present in Court. He has handed over a sum of Rs.10,000/- to the Plaintiff's counsel. Counsel for the Plaintiff submits that subject to the Defendant honouring the payments, as per the schedule given above, his client is also agreeable for the settlement as recorded.

4. The impugned judgment/decreed is modified as settled in the above mentioned terms. Upon the payment of the sums specified above, the dispute is deemed to be finally and fully settled.

5. The entire sum due and payable has to be cleared by 30th October, 2018. In case of any default in the payment of the amounts, the impugned judgment/decreed shall come into operation. Parties are directed to append their signatures below in acceptance of the terms and conditions of the settlement set out above.

6. Appeal and all pending applications are disposed of as settled. No orders as to costs.

PRATHIBA M. SINGH, J

MARCH 05, 2018

Rahul