

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

ARBITRATION PETITION NO.632 OF 2016

Maharashtra Airport Development Co. Ltd. ... Petitioner

Versus

M/s. Afcons Infrastructure Ltd. ... Respondent

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Mr. Shardul Singh a/w Mr. Rahul Sinha i/b DSK Legal for the Petitioner.

Mr. Naushad Engineer a/w Ms. Meenakshi Iyer i/b Advaya Legal for the Respondent.

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CORAM : S.C. GUPTE, J.

DATE : 30 JANUARY 2019

P. C. :

. Learned Counsel for the parties inform the court that the matter is settled out of court. A settlement agreement has been executed between the parties on 28 January 2019. A copy of that settlement agreement is tendered in court. It is kept on record, marked 'X' for identification. Learned Counsel request the court to pass an order in accordance with the settlement agreement. It is, accordingly, ordered that the Petitioner shall pay to the Respondent a sum of Rs.39.5 crores on or before 31 January 2019 in accordance with the settlement agreement. Upon receipt of this amount, the award impugned in the present petition shall stand duly marked as satisfied. The parties declare that after such satisfaction of the award, the parties would have no claim against each other. The Respondent agrees withdraw the proceedings filed for execution of the impugned award upon receipt of such payment. In the meantime, the execution proceedings shall be held in abeyance.

2 The Arbitration Petition is disposed of in above terms.

(S.C. GUPTE, J.)