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

\+ W.P.(C) 1155/2019, CM No. 5220/2019

VIKAS VIJ AND ANR.

..... Petitioner

Through: Mr. Dayan Krishnan & Mr. Mohit Mathur, Sr. Advs. with Mr. Sanjeev Bhandari, Mr. Sanjoy Ghose, Mr. Gautam Narayan, Ms. Aakashi Lodha & Ms. Pratishtha Vij, Advs.

versus

RESERVE BANK OF INDIA AND ORS.

..... Respondent

Through: Mr. H.S. Parihar, Adv. with Mr. Kuldeep Parihar & Mr. Azhar Alam, Advs. for R-1
Mr. Sanjeev Sagar, SC for SCB with Ms. Nazia Parveen, Adv. with Mr. Sarabdeep Singh Thapar, Manager Collection in Bank

CORAM:
HON'BLE MR. JUSTICE V. KAMESWAR RAO

O R D E R

% **18.03.2019**

1. As noted in the last order, the learned Mediator has filed his Interim Settlement Agreement dated February 12, 2019. The relevant paras of the terms of Interim Settlement Agreement read as under:-

> *"1. That both the parties have agreed to pray to the Hon'ble Court to allow them to approach the office of the Ld. Registrar General, Delhi High Court for the purposes of assigning the matter to the concerned Accounts Officer attached with Delhi High Court for reconciliation of the statements as annexed herewith, specifically in terms of Para 6 of the Consent Order*

dated 28.04.2016 in W.P.(C) No. 2457/2014 passed by the Hon'ble High Court of Delhi. The First Party has provided a statement depicting calculation of interest on loan dated 06.02.2019 certified by Rakesh Varshney & Co., Chartered Accountants indicating the total amount due as Rs.24,17,563.99/-, whereas, the Second Party has provided a statement dated 05.02.2019 indicating the total amount due as Rs.31,33,394.55/- as on 18.01.2019, during the mediation proceedings today i.e 12.02.2019, which are being annexed herewith as ***ANNEXURE- B AND C.***

2. That both the parties may be afforded an opportunity to explain their respective statements / calculations to the concerned Accounts Officer subject to the orders passed by the Hon'ble Court in the pending proceedings.

3. That during the pendency of the reconciliation proceedings, the first party shall pay a sum of Rs.6,00,000/- to the second party on or before 20.02.2019 which shall be deductible from the total amount found to be due from them upon such reconciliation.

4. The first party has further agreed to make a payment of Rs.1,25,000/- on or before 18th or every month for next three months i.e on 18.03.2019, 18.04.2019 and 18.05.2019.

5. That both the parties agree that the balance payment after adjusting the above payments, in terms of the reconciliation shall be made on or before 18.06.2019 however, a final settlement agreement shall be drafted and signed by the parties upon the completion of such reconciliation proceedings in order to avoid any ambiguity as regards the outstanding amount.

6. That both the parties shall be bound by the terms of the Consent Order dated 28.04.2016 passed in W.P.(C) No. 2457/2014 and order passed in W.P.(C) No. 1155/2019.

> *That the parties undertake before the Hon'ble Court to abide by the terms and conditions set out in the present Interim Settlement Agreement and not to dispute the same hereinafter in future."*

2. Learned counsel for the parties agree that pursuant to the Interim Settlement Agreement, the Accounts Officer attached to this Court has reconciled the statements. According to them, the Accounts Officer has arrived at a figure of Rs.25,09,093.23/-.

3. Mr. Sanjeev Sagar states that according to the Bank, an amount of Rs.27,11,213.47/- is payable. Suffice it to state that there is a difference of Rs.2,02,120.24/- in the amounts arrived at by the Accounts Officer and the Bank.

4. Mr. Dayan Krishnan, learned Senior Counsel for the petitioners states that the petitioners, *de-hors* the amount arrived at by the Accounts Officer are ready and willing to pay an amount of Rs.1,00,000/- over and above Rs. 25,09,093.23/- to put quietus to the dispute. Mr. Sagar agrees to this suggestion made by Mr. Dayan Krishnan. If that be so, it is made clear that the parties have decided to settle their disputes, on the petitioners paying an amount of Rs.26,09,093.23/- to the respondent No.3 Bank. The statement made by the counsels as noted above is taken on record. I take on record the fact that an amount of Rs.6,00,000/- has already been paid to the respondent

No.3 Bank on February 20, 2019. Today a further payment of Rs.1,25,000/- has been made to the respondent No.3 Bank vide Pay Order dated 16.03.2019, No. 867936, drawn on The Karur Vysya Bank Limited, East of Kailash, Sant Nagar, New Delhi.

5. Mr. Sagar states that on payment of the complete amount, in terms of the Interim Settlement Agreement and this order, the title deeds of the property in question and NOC shall be given to the petitioners within one month after June 18, 2019. Mr. Dayan Krishnan accepts the statement made by Mr. Sanjeev Sagar. It is made clear, in case there is a failure on the part of the petitioners to pay the amount, as agreed in the Interim Settlement Agreement and this order, the respondent No.3 Bank shall be at liberty to proceed in accordance with law.

6. The statement made by Mr. Sagar on February 04, 2019 shall continue till June 18, 2019.

7. Petition stands disposed of.

Dasti.

CM No. 5220/2019

Dismissed as infructuous.

V. KAMESWAR RAO, J

MARCH 18, 2019/*ak*