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

+ EX.P. 15/2018

M/S R. VENKATA KRISHNA REDDY Decree Holder
Through: Mr. Ravi Kumar Aggarwal with Mr.
Ishaan Aggarwal, Advocates.

versus

M/S D.S.C. ENGINEERING PVT. LTD. Judgement Debtor
Through: Mr. Ashish Dholakia with Mr. D.
Kishore Kumaar and Mr. Rohan
Chawla, Advocates.

CORAM:
HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER
% **27.02.2019**

EX. APPL. (OS) 53/2019

1. Counsel for the parties say that decree holder and judgment debtor have reached a settlement on the following terms: -

1.1 The decree holder will be paid in full and final settlement a sum of Rs.1,20,00,000/- after adjustment of TDS i.e. a net amount of Rs.1,18,80,000/- in the following manner:

i) A sum of Rs.1,18,80,000/- will be paid via twelve (12) post dated cheques of Rs.9,90,000/- each issued by D.S.C. Ltd., a sister concern of the judgment debtor.

ii) The cheques on being tendered on the due date shall be honoured by D.S.C. Ltd. In case, any one of the cheques is dishonoured for any reason whatsoever, the entire outstanding decretal amount will become payable in terms of the subject decree.

iii) An undertaking in the form of an affidavit will be filed by the authorised Director of D.S.C. Ltd. which would, *inter alia*, confirm the settlement and state that each of the post dated cheques, the details of which are given hereinbelow, shall be honoured when presented on the due date. The affidavit will be accompanied by a Board of Directors' Resolution of D.S.C. Ltd. authorising the concerned Director to file such an affidavit.

iv) In case, any one of the cheques is dishonoured, apart from the right of the decree holder to claim the entire outstanding decretal amount in terms of the subject decree, it would in addition also have the right to take recourse to other remedies that may be available to it against D.S.C. Ltd. and its Directors.

v) An affidavit will also be filed on behalf of the judgment debtor (i.e. D.S.C. Engineering Pvt. Ltd.) undertaking therein that in case any of the post dated cheques are dishonoured it will bring in the funds to satisfy the outstanding decretal debt.

2. The details of the twelve (12) post dated cheques are as follows: -

- a) Cheque No.004934, dated 15.12.2018, in the sum of Rs.9,90,000/-.
- b) Cheque No.004935, dated 20.03.2019, in the sum of Rs.9,90,000/-.
- c) Cheque No.004936, dated 20.04.2019, in the sum of Rs.9,90,000/-.
- d) Cheque No.004937, dated 20.05.2019, in the sum of Rs.9,90,000/-.
- e) Cheque No.004938, dated 20.06.2019, in the sum of Rs.9,90,000/-.

- f) Cheque No.004939, dated 20.07.2019, in the sum of Rs.9,90,000/-.
- g) Cheque No.004940, dated 20.08.2019, in the sum of Rs.9,90,000/-.
- h) Cheque No.004941, dated 20.09.2019, in the sum of Rs.9,90,000/-.
- i) Cheque No.004942, dated 20.10.2019, in the sum of Rs.9,90,000/-.
- j) Cheque No.004943, dated 20.11.2019, in the sum of Rs.9,90,000/-.
- k) Cheque No.004944, dated 20.12.2019, in the sum of Rs.9,90,000/-.
- l) Cheque No.004945, dated 20.01.2020, in the sum of Rs.9,90,000/-.

2.1 To be noted aforementioned cheques are drawn on Lakshmi Vilas Bank, Door No.47, M-Block, Connaught Place, Janpath, Delhi and favour R. Venkata Krishna Reddy.

3. Notably, the following persons are present, in Court, who have heard and affirmed the terms of settlement under authority accorded to them by their respective Board of Directors:

- a) Mr. M.S. Narula, Managing Director of DSC Ltd.
- b) Mr. N.S. Narula, Director of DSC Ltd.
- c) Mr. R.K. Saini, Director of DSC Ltd.
- d) Mr. O.P. Chopra, Director of DSC Engineering Pvt. Ltd.
- e) Mr. Naginder Singh, Director of DSC Engineering Pvt. Ltd.

3.1 The decree holder i.e. Mr. R. Venkata Krishna Reddy is also present in Court, who affirms the aforesaid terms of the settlement.

4. Consequently, the aforementioned terms of settlement, as prayed, are taken on record and the captioned application is disposed of accordingly.

EX. P. 15/2018

5. In view of the order passed in EX. APPL. (OS) 53/2019, counsel for the parties inform me that nothing survives in the petition.

6. Accordingly, the same is closed. The next date of hearing i.e. 29.03.2019 shall, accordingly, stand cancelled.

EX. APPL. (OS) 533/2018

7. In view of the order passed in EX. APPL. (OS) 53/2019, counsel for the parties inform me that nothing survives in the application.

8. Accordingly, the application is closed.

RAJIV SHAKDHER, J

FEBRUARY 27, 2019

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