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

+ **O.M.P. (COMM)77/2020**

THDC INDIA LTD Plaintiff

Through: Mr. Puneet Taneja, Advocate.
(M:9810208494)

versus

RUKMANI & SONS Defendant

Through: Mr. Dhruv Kumar, Advocate.
(M:9871195870)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **06.05.2020**

I.A. 3819/2020

1. This is an application seeking exemption from filing a notarised affidavit. Binding the deponent of the affidavit to the contents of the application, the exemption is granted.

I.A. 3818/2020 & O.M.P. (COMM) 77/2020

2. This hearing has been held by video conferencing

3. The present petition was filed under Section 34 of the Arbitration and Conciliation Act, 1996 challenging the impugned arbitral award dated 31st May, 2010 as corrected vide order dated 17th August, 2010. The award was passed by Id. Sole Arbitrator Justice (Retd.) V.S. Aggarwal.

4. Notice was issued in the present petition on 22nd December, 2010 and the matter is pending for disposal. Parties had explored possibility of settlement. By way of the present application I.A. 3818/2020, parties have reported that a settlement agreement dated 12th March, 2020 has been

entered into between the parties. Mr. Puneet Taneja and Mr. Dhruv Kumar Id. counsels for the parties confirm the execution of the settlement agreement between the parties and the fact that the same has been duly signed by both parties.

5. A copy of the Settlement agreement dated 12th March 2020 has been placed along with the application. The terms of the settlement have been perused. Satisfaction is recorded that the same are valid and legal. There is no impediment in recording the settlement.

6. Accordingly, the settlement agreement is accepted and the impugned award shall stand modified in terms of the settlement agreement.

7. The payment of the agreed sum of Rs. 23,70,000/- in terms of the settlement agreement may be released by the Petitioner in favour of the Respondents directly in the bank account on or before 15th May, 2020. The details of the bank account as contained in paragraph 7 of the application are as under:

Rukmani and Sons
IDFC Bank
Account No. - 10051923457
IFSC Code -IDFB0020107
Okhla Phase 2
New Delhi

8. The petition with all pending applications is disposed of in the above terms.

PRATHIBA M. SINGH, J.

MAY 06, 2020

dj/rg