

\$~40 and 41

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

+ **W.P.(C) 2649/2019, CM APPL. 12275/2019 and CM APPL. 26056/2019**

M/S A.H. WHEELER & CO. LTD.

..... Petitioner

Through: Ms.Awantika Manohar and
Mr.Prashant Kumar, Advocates.

versus

BANK OF BARODA & ORS.

..... Respondent

Through: Mr.Arun Aggarwal, Advocate for R-1
along with Mr. Ved Prakash, AGM
and Ms. Shubhra Saxena, Senior
Manager.
Mr.Sudarsh Menon, Advocate.

+ **W.P.(C) 11541/2019 and CM APPL. 47407/2019**

WELCO DISTILLERY PVT. LTD.

..... Petitioner

Through: Mr.Rajeeve Mehra, Senior Advocate
with Ms.Niti A. Sachar and
Mr.Ratnesh Sharma, Advocates.

versus

BANK OF BARODA AND ORS.

..... Respondent

Through: Mr.Arun Aggarwal, Advocate for R-1
along with Mr. Ved Prakash, AGM
and Ms. Shubhra Saxena, Senior
Manager.
Ms.Praveen Rawal, Advocate for R-2.
Ms.Awantika Manohar and
Mr.Prashant Kumar, Advocates for R-
3.
Mr.Sudarsh Menon, Advocate.

CORAM:
JUSTICE S.MURALIDHAR
JUSTICE TALWANT SINGH
ORDER
% **17.02.2020**

1. The Final Terms of Settlement dated 17th February, 2020 (hereafter 'Final Terms') signed by all the parties, has been placed on record. The said Final Terms will be read as forming part of the present order and is marked with the letter 'A'.
2. In accordance with the Final Terms, Respondent No.1 Bank of Baroda (hereafter 'the Bank') has agreed to accept a total amount of Rs.4.30 crores in full and final satisfaction of its claims in OA No.77/2004 before the Debt Recovery Tribunal (DRT), the final order dated 17th November, 2017 of the DRT and the Recovery Certificate (RC) No.353/2017. The Bank has agreed that in addition to adjusting the sum of Rs.1.38 crores deposited by Welco Distillery Pvt. Ltd. ('Welco'), the Bank will also provide the credit of simple interest at 4.5% per annum on the said amount from the date of the deposit made by Welco till the date of appropriation of the adjustment towards the sum of Rs.4.30 crores.
3. An amount of Rs.22,50,000/- , the calculation of which has been set out as part of the Final Terms, has been paid to the Bank by a demand draft (DD) the details of which have been set out in the Final Terms.
4. The sum of Rs.2,38,00,000/- deposited in this Court by Welco along with

the interest accrued thereon shall be released forthwith by the Registry to the Bank through its authorised representative, upon proper verification.

5. The amount of Rs.15,00,000/- in terms of the order passed by this Court on 27th September, 2017 and December, 2019 in Writ Petition (Civil) 8392/2017 together with the interest accrued thereon shall be released by the Registry forthwith in favour of A.H. Wheeler and Company Ltd. (AHWCL) through an authorised representative upon proper verification.

6. In accordance with the Final Terms, a sum of Rs.49,00,000/- by way of two DDs (details set out in the Final Terms) has been paid by Welco through counsel to learned counsel for the Respondent Nos.3 to 6 (in W.P. (C) 11541 of 2019). With such payment of Rs.49,00,000/- all claims of Respondent Nos.3 to 6 against Welco, against Mr. Nilesh Kumar and against Wheeler Leather Co. Ltd. in so far as the matters relating to the present cases and issues arising there from stand fully and finally settled and satisfied.

7. As regards the original title deeds of the property in question, it is agreed that the Bank will file an appropriate application before the DRT for their immediate release to facilitate the handing over of those title deeds to Welco. The Court is also informed that the sale certificate which had some errors has been returned by Welco to the Bank and the corrected sale certificate has been now handed over by the Bank to Welco.

8. A statement is made on behalf of Respondent No.8 Stumpp Scheule & Somappa Ltd. by its counsel that it will not press the review petition filed by

it in the DRAT.

9. The Court clarifies that as a result of the above Final Terms of settlement all *inter se* disputes, including the RC between the parties stand fully and finally settled. In view of the above settlement the impugned order of the DRAT shall stand set aside.

10. The petitions are disposed of in the above terms.

10. A copy of the order be given *dasti* under the signatures of the Court Master.

S. MURALIDHAR, J.

TALWANT SINGH, J.

FEBRUARY 17, 2020

pa