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

+ **FAO(OS)(COMM) 187/2019 & CM No.35216/2019 (for stay)**

NATIONAL HIGHWAYS AUTHORITY OF INDIA.... APPELLANT

Through: Dr. Maurya Vijay Chandra, Adv.

Versus

GAYATRI – ECI (JV), HYDERABAD ...RESPONDENT

Through: Mr. Angad Mehta, Adv.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

HON'BLE MS. JUSTICE ASHA MENON

ORDER

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02.06.2020

[VIA VIDEO CONFERENCING]

CM No. 11711/2020 (for exemption)

1. Allowed, subject to just exceptions and as per the extant rules.
2. The application is disposed of.

FAO(OS)(COMM) 187/2019 & CM No.11710/2020 (of the appellant under Section 151 CPC for placing on record settlement agreement and for withdrawal of the appeal)

3. The matter has been taken up today on urgent listing of CM No.11710/2020 of the appellant for taking on record the Settlement Agreement dated 4th March, 2020 executed by the appellant with the respondent and for withdrawal of this appeal.
4. The counsel for the respondent appears on advance notice.
5. The appellant has preferred this appeal against the judgment dated 16th April, 2019 of the Single Judge of this Court of dismissal of the

petition of the appellant under Section 34 of the Arbitration & Conciliation Act, 1996 with respect to the arbitral award dated 22nd November, 2018 awarding monies to the respondent against the appellant.

6. This appeal was entertained and notice thereof was ordered to be issued.

7. The appellant now states that a settlement as recorded in the Settlement Agreement dated 4th March, 2020 has been arrived at between the parties and seeks to withdraw this appeal in view thereof.

8. We have however enquired from the counsel for the appellant, whether not on the appeal being so withdrawn, the arbitral award impugned before the Single Judge would stand and remain executable at the instance of the respondent. It is nowhere stated in the application, how the said aspect is intended to be foreclosed.

9. The counsel for the appellant has no response.

10. We however find the Settlement Agreement to be recording, the same to be in terms of Section 73 of the Arbitration Act. Vide Section 74 of the Arbitration Act, a Settlement Agreement has the status and effect as if it is an arbitral award on agreed terms on the substance of the dispute rendered by an arbitral tribunal under Section 30 of the Arbitration Act.

11. We have thus enquired from the counsel for the respondent, whether the respondent is agreeable to it being ordered that the arbitral award dated 22nd November, 2018 impugned before the Single Judge and by way of this appeal, stands superseded and substituted by the arbitral award in terms of Settlement Agreement dated 4th March, 2020.

12. The counsel for the respondent replies in the affirmative.

13. Accordingly, the appeal and all pending applications are disposed of, recording the consent of the appellant and the respondent that the arbitral award dated 22nd November, 2018 impugned before the Single Judge and in this appeal stands superseded and substituted by the arbitral award in terms of the Settlement Agreement dated 4th March, 2020. However the stamp duty on the arbitral award dated 22nd November, 2018 having already been paid and the settlement being for a lesser amount, it is further ordered that no further stamp duty shall be payable on the arbitral award dated 4th March, 2020.

14. The parties are left to bear their own costs.

RAJIV SAHAI ENDLAW, J.

ASHA MENON, J.

JUNE 02, 2020
'gsr'..