

\$~2

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

+ **CS(COMM) 512/2017**

SH. RAJESH KUMAR JAIN & ANOTHER Plaintiffs

Represented by: Mr.Amardeep Maini, Advocate.

versus

PARMAR CONSTRUCTION COMPANY & ORS..... Defendants

Represented by: Defendant No.3 in person.

CORAM:

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

%

05.02.2020

1. By the present suit, plaintiffs have sought recovery for a sum of ₹1,62,45,919 along with interest till realisation from the defendants of which defendant No.1 is a partnership firm comprising of defendant Nos.2 and 3 as its partners. Defendant No.3 is present in Court and states that though defendant No.4 Ms.Raj Parmar wife of defendant No.2 has been impleaded as a party however, she is not a partner of defendant No.1.

2. During the pendency of the present suit, parties were sought to negotiate their disputes through mediation and were thus referred to Delhi High Court Mediation and Conciliation Centre wherein a settlement has been arrived at between the parties. Copy of the settlement agreement dated 29th January, 2020 is on record as per which the parties have entered into a settlement on the following terms and conditions:

CS(COMM) 512/2017

Page 1 of 4

- A. *That the Second Party has offered to settle the matter and has offered to pay a total sum of Rs.40,00,000/-(Rupees Forty Lakhs Only) to the First Party in full and final settlement with a further condition that this amount shall be paid on or before 31.12.2021 by way of cheques which will be issued subsequently or by transferring by RTGS/ NEFT in the account of the Plaintiff No. 2 details of which are given in Para E below.*
- B. *The First Party has accepted the above offer and has agreed with suggestion that let the Second Party shall give one cheque of any amount to confirm the settlement.*
- C. *The Second Party has issued a cheque bearing No. 797642 dated 01.04.2020 drawn on Punjab National Bank, Inderpuri branch, New Delhi in favour of the Plaintiff No. 2 for Rs.1,00,000/-(Rupees One Lakh Only).*
- D. *Both the parties agree that the parties shall request to the Hon'ble Court for adjournment of the present matter for six months and the Second Party has agreed to make further amount towards this Settlement Agreement during this period.*
- E. *That the Second Party has also requested that let the account No. of the First Party shall also be provided so that the RTGS/ NEFT can be made. The First Party submits that the bank details are as under:-*

NAME : Arihant Trading Company,
A/c No: 912030062441624
IFSC: UTIB0000644,
Bank Details: Axis Bank Ltd., Naraina Vihar branch, New Delhi.

- F. That the Second Party has agreed that the remaining amount of Rs.39,00,000/-(Rupees Thirty Nine Lakhs Only) will be paid in one go or in installments and before the amount will be cleared on or before 31.12.2021. the Second Party has further agreed that in case the amount is as agreed is not paid, then the Second Party shall be liable to pay the whole amount claimed by the First Party in the present Suit.*
- G. That the First Party on receipt of Rs.40,00,000/- (Rupees Forty Lakhs Only) will withdraw the suit as satisfied towards all his claims in the suit.*
- H. That the Hon'ble Court may consider refund of Court Fee to the First Party in terms of Section 16 of the Court Fees Act, 1870 read with section 89 of CPC, 1908.*

3. The settlement agreement is duly signed by plaintiff No.1 Rajesh Kumar Jain on behalf of himself as also the sole proprietor of plaintiff No.2. Settlement agreement is duly signed by Shri Jaikaran Parmar, defendant No.3 who is also a partner of defendant No.1. Copy of the authorisation by defendant No.2 in favour of defendant No.3 is on record.

4. Defendant No.3 on his behalf and on behalf of defendant Nos.1 and 2 undertakes that out of the total sum of ₹40 lakhs a post dated cheque of ₹1 lakh, that is, 1st April, 2020 has been given and the balance amount of ₹39 lakhs will be paid in one go or in instalments but in any case before 31st December, 2021 and in case the total sum of ₹40 lakhs is not paid to the plaintiffs till 31st December, 2021, the defendant Nos.1 to 3 would be bound to pay a total sum of ₹1,62,45,990/- minus the sum already paid.

5. Considering the settlement agreement, the suit is accordingly decreed in favour of the plaintiffs and against the defendants for a sum of ₹40 lakhs to be paid by defendant Nos.1, 2 and 3 on or before 31st December, 2021 and in case the defendant Nos.1 to 3 fail to make the complete payment by 31st December, 2021, a decree for a sum of ₹1,62,45,990/- minus the sum realised till that date is passed in favour of the plaintiffs and against the defendant Nos.1, 2 and 3.
6. Decree sheet will incorporate the terms of settlement.
7. Court fee be returned to the plaintiff No.1 under Section 16 of the Court Fees Act. Registry will issue necessary certificate in this regard.

MUKTA GUPTA, J.

FEBRUARY 05, 2020

‘vn’