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

+ ARB.P. 752/2017, CrI.M.A. 5892/2018, I.A. 4425/2019
SH. JASBIR SINGH RIAR Petitioner
Through Mr. Satvinder Singh and Mr.
Gagandeep Singh, Advocates.
versus

DK GUPTA & ORS. Respondents
Through Mr. Shashank Garg, Mr. Tariq Khan
and Ms. Aastha Jain, Advocates.

+ O.M.P.(I) 16/2017, CrI.M.A. 5893/2018, I.A. Nos. 10437/2017,
12464/2017
JASBIR SINGH RIAR Petitioner
Through Mr. Satvinder Singh and Mr.
Gagandeep Singh, Advocates.
versus

DK GUPTA & ORS. Respondents
Through Mr. Shashank Garg, Mr. Tariq Khan
and Ms. Aastha Jain, Advocates.

CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

% **24.01.2020**

I.A. 976/2020 in ARB.P. 752/2017

I.A. 975/2020 in O.M.P.(I) 16/2017

These are the applications filed on behalf of the parties bringing on record the Settlement Agreement dated 26.10.2019.

Learned counsels for the parties jointly submit that the matter has been amicably settled between the parties and a Settlement Agreement dated 26.10.2019 has been executed between them.

Learned counsel for the petitioner submits that in terms of the

settlement, the last amount payable by the respondent to the petitioner is by 31.03.2021 and there is also an interim order passed by this Court under Section 9 of the Arbitration & Conciliation Act, 1996 restraining the respondent from selling/alienating the property including certain shares. He further submits that since the last payment is due only on 31.03.2021, the matter be kept pending.

In my opinion, the applications can be disposed of by holding that the parties will remain bound by the settlement arrived at between them.

Needless to state that the interim order passed by this Court will continue to operate till 31.03.2021 and for a period of 12 months beyond 31.03.2021 which is the grace period as per order dated 11.09. 2017.

It is made clear that if any of the parties violates any term or condition of the Settlement Agreement, the aggrieved party has liberty to approach this Court in accordance with law.

ARB.P. 752/2017, CrI.M.A. 5892/2018, I.A. 4425/2019
O.M.P.(I) 16/2017, CrI.M.A. 5893/2018, I.A. Nos. 10437/2017,
12464/2017

In view of the above, the present petitions and applications filed herewith are disposed of.

JYOTI SINGH, J

JANUARY 24, 2020

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