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

+ EX.P. 103/2017

M/S KUANTUM PAPERS LTD.Plaintiff

Represented by: Mr. Aman Shankar, Advocate.

versus

M/S SHREE SWASTIC SALES

CORPORATION PVT. LTD. & ORS. Defendants

Represented by: Mr. Rishi Sood, Mr. Sanjay Khosla,
Advocates for JD-3.

CORAM:

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

% **16.06.2020**

The hearing has been conducted through Video Conferencing.

E.A. 456/2020 (Early hearing-by judgment debtor No.3)

1. By this application the judgment debtor No.3/ applicant seeks early hearing of the E.A. 455/020 seeking disposal of the E.P. 103/2017.
2. Considering the fact that that the decree holder and the judgment debtor in the present Execution Petition have settled the matter, early hearing of E.P. 103/2017 and E.A. 455/2020 is allowed and E.A. 455/2020 is also taken up.
3. Application is disposed of.

EX.P. 103/2017 &

E.A. 455/2020 (under Section 151 CPC-by judgment debtor No.3 seeking disposal of the execution petition on account of settlement)

1. By this application the judgment debtor brings to the notice of this

Court that a settlement was arrived at between the decree holder and the judgment debtor herein by virtue whereof in past satisfaction of the judgment and decree dated 10th July, 2017 in CS(OS) 2854/2015, a Memorandum of Understanding was arrived at between the decree holder and the judgment debtor which has been placed on record alongwith the application. In the MOU it is noted that during the pendency of CS(OS) 2854/2015 M/s. Princess Choice Hotels Pvt. Ltd., Shri Upender Soni and Smt. Shalini Soni took over the partial liability of the decree holder to the tune of ₹6,30,00,000/- and thereafter made a payment of ₹4,34,50,000/-. Subsequently, the party No.2 filed a recovery suit against M/s. Princess Choice Hotels Pvt. Ltd., Shri Upender Soni and Smt. Shalini Soni and was awarded decree for an amount of ₹1,95,5,000/- along with the interest @ 7% p.a. from 3rd August, 2017 till realization, execution whereof is pending before this Court.

2. As regards decree to the extent of judgment debtor herein a settlement was arrived at between the decree holder and the judgment debtor herein and it was agreed that a sum of ₹1.50 crores will be paid to the decree holder.

3. Learned counsel for the decree holder states that a sum of ₹1 crore 20 lakhs had already been received as noted by this Court vide order dated 9th January, 2020. Balance amount of ₹ 30 lakhs has also been received in three different instalments. Learned counsel for the decree holder states that the decree to the extent of the judgment debtor herein is thus satisfied.

4. Considering that the decree of the decree holder in the present execution petition stands satisfied, the EX.P. 103/2017 and E.A. 455/2020 are disposed of.

5. Order be uploaded on the website of this Court.

MUKTA GUPTA, J.

JUNE 16, 2020
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