

1
Court
No. 11 30.9.2021
G.S.Da
s

MAT 1062 of 2021
With
CAN 1 of 2021

Impex Ferro Tech Ltd & Anr

-Vs-

Damodar Valley Corporation & Ors.

(Via Video Conference)

Mr. Jishnu Chowdhury
Mr. R. Rai
Mr. Ankan Rai
Mr. V. Gang

... for the Appellants

Mr. Jaydip Kar
Mr. Prasun Mukherjee

... for the DVC

Party/Parties is/are represented in the order of
their name/names as printed above in the cause title.

The appellants are represented by Mr.
Chowdhury, Learned Counsel.

The respondents/Damodar Valley Corporation
(DVC) is represented by Mr. Kar, Learned Senior
Counsel with Mr. Mukherjee, Learned Advocate.

The parties jointly submit that they have
mutually arrived at a Terms of Settlement of the
disputes raised in this appeal.

The Terms of Settlement, as submitted by the
parties, are reproduced below:

*"1. That the appellant acknowledges
that a sum of Rs.51,61,21,206/- is outstanding
towards non-payment of electricity bills and a sum
of Rs.18,28,50,000/- is payable towards security*

deposit.

2. *It is agreed between the parties that the Appellant shall pay the sum of Rs.51,61,21,206/- with Delayed Payment Surcharge as applicable in 60 monthly installments. The first of such installment shall be paid within 2 working days from the instant date of order. The balance installments shall be paid by 7th of each succeeding month until the entire amount is paid of.*

3. *It is also agreed between the parties that the security deposit amounting to Rs.18,28,50,000/- shall be furnished by Bank Guarantee in phases as follows:*

- i) The Bank Guarantee of Rs. 8 crores shall be forwarded within 2 working days on and from the date of passing of the instant order.*
- ii) The balance amount would also be secured by two Bank Guarantees of Rs.5,14,25,000 each to be deposited by the 7th of the next two succeeding months.”*

4. *Upon deposit of the first installment and the first Bank Guarantee as aforesaid the Respondent DVC will re-connect Electricity forthwith to the factory premises of the Appellant.*

5. *The appellant shall make payment of monthly energy bills additionally within two days from the date of the billing failing which DVC will be at liberty to disconnect power supply without any further notice.*

6. *The connection will be treated as temporary till submission of full amount of Security Deposit.*

7. *Delayed payment surcharge will be applicable on installments against earlier dues in terms of West Bengal Electricity Regulatory Commission (WBERC) Regulation.”*

Having regard to the fact that the parties accept the Terms of Settlement, **MAT 1062 of 2021** along with **CAN 1 of 2021** stand **disposed of**.

In view of the disposal of this appeal, the order impugned dated 16th of September, 2021 stands superseded by the Terms of Settlement recorded in this appeal.

All parties to act on a server copy of this order duly obtained from the official website of the Hon'ble High Court, Calcutta.

Urgent Xerox certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

(Kesang Doma Bhutia, J.) (Subrata Talukdar,J.)