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

% Judgment delivered on: 13.04.2022

+ CS(COMM) 472/2021 & I.A. 5772/2022

APL APOLLO TUBES LIMITED Plaintiff

versus

SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED
SHAPOORJI PALLONJI QATAR W L L (JV) & ANR. & ORS.
..... Defendants

Advocates who appeared in this case:

For the Petitioner: Mr. Navin Kumar, Advocate.

For the Respondent: Mr. Babit Singh Jamwal, Advocate.

CORAM:-

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

JUDGMENT

SANJEEV SACHDEVA, J. (ORAL)

1. Plaintiff has filed the subject suit for recovery of a sum of Rs.3,97,97,779/-. Parties had already approached the Mediation Centre for a pre institution mediation.

2. Parties have settled their disputes and settlement agreement dated 03.03.2022 has been executed. The settlement agreement is signed by Mr. Surinder Mittal and Mr. Anil Goel on behalf of the



defendants who are duly authorised by virtue of the resolution of the Board of Directors dated 03.01.2022.

3. Learned counsel for the parties confirm that the settlement agreement has been signed by the parties. The settlement agreement is exhibited as Exhibit C-1.

4. I have perused the terms of the settlement and find the same to be lawful.

5. Learned counsel for the parties under instructions undertake on behalf of the parties that they shall duly perform their respective obligations under the settlement agreement.

6. In terms of the settlement agreement, it is agreed that a decree for recovery of a sum of Rs.3,80,26,965/- be passed in favour of the plaintiff and against the defendants. The agreement provides for the payment of the said amount in instalments and also stipulates that in case instalments are not paid, initially simple interest @ 7% p.a shall be levied and thereafter interest @ 12% per annum shall be levied on the balance payment.

7. In view of the above, the suit is decreed in favour of the plaintiff in terms of the settlement agreement dated 03.03.2022 which shall form part of the decree.

8. Since the parties have settled their disputes through the process



of mediation, the Court fees be refunded to the plaintiff in accordance with law.

9. Next date of 30.05.2022 before the Joint Registrar is cancelled.

APRIL 13, 2022

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SANJEEV SACHDEVA, J

