

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(2+23)

CM-93-FCARB-2023

in/and FAO-CARB-52-2019 (O&M)

Decided on : 03.08.2023

EMAAR MGF Land Ltd.

.....Appellant(s)

Versus

Mahendra Nath & others

.....Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MS.JUSTICE HARPREET KAUR JEEWAN**

Present: Mr. Ashim Aggarwal, Advocate for the appellant (s).

Mr. Jasmeet Singh Bhatia, Advocate for the respondent (s).

G.S. Sandhawalia, J. (Oral)

CM-93-FCARB-2023 in/and FAO-CARB-52-2019 (O&M)

1. Joint application under Order XXIII Rule 3 read with Section 151 CPC has been filed for the withdrawal of the present appeal, in view of the settlement/agreement dated 24.07.2023 (Annexure A-1) arrived at between the parties.

2. Counsels are *ad idem* that the matter can be disposed of in terms of the said settlement.

3. A perusal of the said settlement would go on to show that reference has also been made to the earlier amounts of ₹2 crores deposited, in view of the order dated 01.10.2019 (Annexure A-3) whereby the execution petition pending before the Court of the Additional District Judge, Gurugram was stayed. A condition was put that the deposit of said amount would abide by the outcome of the present appeal. Parties have, thus, agreed that the said ₹2 crores would go to respondent No.1 alongwith interest.

4. Accordingly, the present appeal is disposed of by modifying the Award of the Arbitrator dated 19.05.2018 and the order passed by the Special Commercial Court dated 01.07.2019. Parties shall adhere to the terms of the said settlement (Annexure A-1). All pending civil miscellaneous application (s) if any also stand disposed of.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

03.08.2023
Naveen

Whether speaking/reasoned :	Yes	
Whether Reportable :		No