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

% *Date of decision: 01st September, 2023*

+ **FAO (COMM) 172/2023 & CM APPLs. 44389/2023, 44390/2023, 44391/2023**

M/S OM ENTERPRISES

..... Appellant

Through: Mr. Vibhakar Mishra & Mr. Utkarsh Mishra, Advocates with appellant through video conferencing.

versus

PAWAN KUMAR CHHABRA

..... Respondent

Through: Mr. Gayatri Puri, Ms. Kalpana Chauhan & Ms. Tushita Arya, Advocates with respondent in person.

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+ **FAO (COMM) 171/2023 & CM APPLs. 44386/2023, 44387/2023, 44388/2023**

M/S OM ENTERPRISES

..... Appellant

Through: Mr. Vibhakar Mishra & Mr. Utkarsh Mishra, Advocates with appellant through video conferencing.

versus

PAWAN KUMAR CHHABRA

..... Respondent

Through: Mr. Gayatri Puri, Ms. Kalpana Chauhan & Ms. Tushita Arya, Advocates with respondent in person.



CORAM:
HON'BLE MR. JUSTICE SURESH KUMAR KAIT
HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

JUDGMENT (oral)

1. The present Appeals under Section 37 of the Arbitration and Conciliation Act, 1996 (*hereafter referred to as 'A & C Act, 1996'*) and Section 13(1)(A) of the Commercial Courts Act, 2015 have been filed on behalf of the appellants against the Judgment dated 18.07.2023 passed by the learned District Judge (Commercial) Digital-07, South-East, Saket Court, Delhi, whereby the Objections under Section 34 of A & C Act, 1996 was dismissed.
2. The parties had entered into four Loan Agreements dated 06.06.2020, 01.07.2020, 06.08.2020 and 16.10.2020.
3. The disputes arose between the parties in relation to aforesaid Loan Agreements, and the respondent herein filed four Arbitration Petitions under Section 11 of A & C Act, 1996 for appointment of Arbitrator which were allowed *vide* Order dated 01.09.2021 and the learned Arbitrator was appointed for all the aforesaid Loan Agreements.
4. The learned Arbitrator passed the Arbitral Awards dated 10.03.2022 in Arbitration Petition bearing No. ARB.P. 713/2021 (Loan Agreement dated 06.08.2020) and ARB.P. 716/2021 (Loan Agreement dated 06.06.2020), whereby the learned Arbitrator allowed the claims of the Claimant/respondent in the sum of Rs. 37,50,000/- along with interest @ 21% against the Loan Agreement dated 06.06.2020 and Rs. 9,00,000/- along with interest @ 21% against the Loan Agreement dated Loan Agreement dated 06.08.2020 respectively. The other two Claims were also allowed by



the learned Arbitrator against which Objections under Section 34 A & C Act, 1996 have been filed before the learned Commercial Judge, District Courts.

5. The appellants herein had preferred Objection under Section 34 of A & C Act, 1996 against the two Arbitral Awards dated 10.03.2022 which were dismissed by the learned District Judge (Commercial) Digital-07, South-East, Saket Court, Delhi *vide* Judgment dated 18.07.2023. Aggrieved, the present two Appeals have been preferred under Order 37 of the A&C Act on behalf of the appellants.

6. The appellant is present through video conferencing along with his counsel, while the respondent is present in person along with his counsel.

7. We have interacted with the parties in the **open** Court and the parties have agreed voluntarily and without any coercion to the following terms of settlement in all the four Awards.

(i) That the appellant shall pay the settlement amount i.e., 1,20,00,000/- (One Crore Twenty Lakhs) to the respondent in equal five instalments in respect of all the four Awards. The settlement amount is calculated as under: -

Principal Amount	Rs. 77,00,000/-
Profit (Guaranteed)	Rs. 13,50,000/-
Total Amount	Rs. 90,50,000/-
Interest @ 9% P.A. for three years on total amount i.e., Rs. 90,50,000/-	Rs. 24,43,500/-
Total (Rs. 90,50,000/- + Rs. 24,43,500/-)	Rs. 1,14,93,500/-
Litigation Costs and Arbitration Fee	Rs. 5,05,655/-



Grand Total

Rs. 1,20,00,000/-

(ii) That the settled amount shall be paid by the appellant to the respondent in five equal instalments, on or before 18th of every consecutive month; the first instalment being payable on or before 18.09.2023.

(iii) That in case the appellant fails to pay the aforesaid Settlement amount within the agreed period, the balance amount shall be paid with interest @ 15% p.a. till the payment is made.

(iv) That the Petitions under Section 34 of the A & C Act, 1996 arising out of loan agreements dated 1.7.2020 and 16.10.2020 pending adjudication before the Saket Court, Delhi shall be withdrawn by the appellant on or before the date of last payment.

8. The parties undertake to remain bound by the terms of settlement.

9. If the appellant fails to pay the Award amount, the Contempt of Court proceedings shall also be initiated against the appellant herein.

10. In view of above, the present Appeals along with pending applications, if any, are disposed of.

(SURESH KUMAR KAIT)
JUDGE

(NEENA BANSAL KRISHNA)
JUDGE

SEPTEMBER 01, 2023

S.Sharma