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

% Judgment delivered on: 17.05.2023

+ CM(M) 908/2018

M/S KBC INDIA PVT LTD & ORS Petitioners

versus

JANTA COOPERATIVE BANK LTD & ORS

..... Respondents

Advocates who appeared in this case:

For the Petitioners : Mr. Sudhir K. Makkar, Senior Advocate with Ms. Saumya Gupta, Advocate.

For the Respondents : Mr. Rajesh Raina, Advocate for R-1.

CORAM:

HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

JUDGMENT

TUSHAR RAO GEDELA, J. (ORAL)

[The proceeding has been conducted through Hybrid mode]

CM APPL. 23854/2023 (for release of original title deed/ sale deed)

1. This is an application filed under Section 151 of the Code of Civil Procedure, 1908, seeking release of the original title deed/ sale deed executed in favour of Sh. Hukam Chand, which was filed before the learned Trial Court.

2. Mr. Sudhir K. Makkar, learned Senior Counsel appearing for

petitioners submits that the learned Trial Court record was requisitioned and is appended to the present petition.

3. It is submitted that by way of the Settlement Agreement dated 10.04.2023, which was arrived at under the aegis of Delhi High Court Mediation and Conciliation Centre, the parties have resolved their disputes and arrived at settlement terms, which are contained in the said Settlement Agreement.

4. In particular, at page 13 of the application in para 5, the terms of withdrawal of the cases, as stipulated therein, are specified. That apart, according to the settlement, the first party, who are the petitioners herein, have agreed to pay a sum of Rs. 45 lakhs to the second party, that is the respondents herein, in consideration whereof, the respondents would acknowledge the ownership and title of the petitioners and hand over the aoriginal title/sale deeds.

5. All of the aforesaid, is subject to the release of the title deeds from this Court, which needs to be handed over to the petitioners herein.

6. It is also agreed that on the receipt of the title deed/ sale deed, simultaneously, the petitioners will be bound to pay to the Bank a sum of Rs. 45 Lakhs, as stipulated in the agreement.

7. The application is supported by the affidavit of the Managing Director of the respondents. The signatures of the parties are appended to each page of the Settlement Agreement.

8. The aforesaid application is also supported by the authorisation letter of the respective parties, which is also appended at page Nos. 16 and 17 of the application.

9. Learned counsel on record identifies signatures of their respective

parties. This Court has perused the settlement terms and they appeared to be lawful and there is no impediment in taking the same on record.

10. The Settlement Agreement dated 10.04.2023 is marked as Ex. A. The same is taken on record along with documents annexed thereto.

11. The Registry shall release the original sale deed/ title deed dated 29.05.1992 and other original documents appended thereto, to the respondent No.1, who shall further handed over the same to the petitioner in accordance with the terms of the Settlement Agreement.

12. The parties shall remain bound by the terms of the Settlement Agreement.

13. In terms of the Settlement Agreement, the Civil Suit pending before the learned Trial Court, CS DJ No. 13558/2016 pending before the Tis Hazari Courts, Delhi as also S.A. No. 4/2013 pending before the Debt Recovery Tribunal-I, Delhi shall also stand withdrawn in terms of Settlement Agreement.

14. The application stands disposed of in the above directions.

CM(M) 908/2018 & CM APPL. 32055/2018 (for stay)

15. In view of the above, nothing further survives for adjudication in the present petition. Accordingly, the present petition along with pending application is disposed of in terms of the Settlement Agreement.

TUSHAR RAO GEDELA, J.

MAY 17, 2023/nd