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

\+ CS(COMM) 28/2023

BHAVIK KOLADIYA .....Plaintiff

Through: Mr. Mohit Goel, Mr. Sidhant Goel, Mr. Deepankar Mishra and Mr. Aditya Maheshwari, Advocates

versus

ASHNEER GROVER & ANR. .....Defendants

Through: Mr. Giriraj Subramanium, Mr. Akhilesh, Ms. Veda Singh, Mr. Siddhant Juyal, Mr. Parmod Sharma and Mr. Simarpal Singh, Advocates for D-1

Mr. Sourabh, Ms. Megha Janakiraman and Mr. Vibhore Yadav, Advocates for D-2

CORAM:
HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

<u>O R D E R</u>

% **04.10.2024**

<u>I.A. 41305/2024</u> *<u>(Under Order XXIII Rule 3)</u>*

1. This is an application jointly filed by the plaintiff and defendant no. 1 under Order XXIII Rule 3 of Code of Civil Procedure, 1908 ('CPC') for decreeing the suit in terms of the settlement agreement dated 30.09.2024 ('the agreement') arrived at between the parties.

2. Learned counsel for the plaintiff states that defendant no. 2 though not a signatory to the application is a signatory to the settlement agreement dated 30.09.2024 and is as well bound by the said agreement. Learned

counsel for defendant no. 2 confirms the said fact.

3. Learned counsel for the parties' state that the terms of the settlement agreement dated 30.09.2024 have been performed by the respective parties.

4. It is stated that as per Clause 2.1 of the agreement, the plaintiff was entitled to receive 15,000 shares as mentioned in Schedule 'I' of the agreement. The learned counsel for defendant no. 1 states that defendant no.1 has executed share transfer in favour of the plaintiff as per Clause 2.1 of the agreement and forwarded the same to the defendant no. 2 for registering the transfer of shares in favour of the plaintiff.

5. He clarifies that though the subject matter of the suit was 18,189 shares, the plaintiff has settled the suit in full and final satisfaction with the transfer of 15,000 shares in favour of the plaintiff and defendant no. 1 has retained 3,189 shares.

6. Learned counsel for defendant no. 2 confirms the receipt of the share transfer request and states that the transfer has since been registered, and share certificate in favour of the plaintiff will be issued within three (3) days.

7. In response, learned counsel for the plaintiff states that the plaintiff has since received intimation that the share transfer certificate stands endorsed in favour of the plaintiff.

8. The parties state that in view of the aforesaid facts, the terms of the settlement agreement dated 30.09.2024 stand implemented/complied with and there is no further obligation to be discharged by any of the parties except the obligations at Clauses 3.2 and 3.3, which are in the nature of a perpetual injunction/restraint operating against each other.

9. In view of the facts noted hereinabove, this Court is satisfied that the

agreement is lawful and this suit i.e., CS(COMM) 28/2023 is accordingly decreed in terms of the settlement agreement dated 30.09.2024. The parties are bound down to the terms of the said settlement agreement and more specifically Clauses 3.2 and 3.3 therein. The registry is directed to draw up a decree in terms thereof.

10. Pending applications stand disposed of.

11. Interim orders stand vacated.

12. The appointment of the Local Commissioner for recording of evidence vide order dated 11.07.2024 stands discharged.

13. All future dates stand cancelled.

MANMEET PRITAM SINGH ARORA, J

OCTOBER 4, 2024/rhc/sk

Click here to check corrigendum, if any