



\$~106

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

+ RFA 317/2019

GYAN SHAKTI CGHS LTD Appellant
Through: Advocate (appearance not given)

versus

M/S OTIS ELEVATORS CO (INDIA) LTD Respondent
Through: Mr. Manik Sachdeva, Adv. (through
VC)

CORAM:
HON'BLE MR. JUSTICE SACHIN DATTA

% **ORDER**
01.02.2024

The hearing has been conducted through video-conferencing.

CM APPL. 6166/2024 (Exemption)

Allowed, subject to all just exceptions.

The application stands disposed of.

CM APPL.6165/2024 (on behalf of the appellant seeking discharge of the FDR)

1. The present application has been filed by the appellant on the averment that during the pendency of the present appeal, the parties have arrived at a settlement *vide* settlement agreement dated 12.01.2024 and in terms thereof, an amount of Rs.41,61,696/- is to be paid by the appellant to the respondent, out of which certain part payment has already been made.
2. It is jointly prayed by respective counsel that since the matter has been amicably settled between the parties, the FDR furnished by the appellant in terms of the order dated 06.11.2019 be allowed to be



discharged.

3. Considering the averments made in the application, the same is allowed.

4. Accordingly, the FDR account bearing no.39044092663 drawn on State Bank of India, Dwarka, Sector 10, Delhi is directed to be discharged in favour of the appellant.

RFA 317/2019

5. In light of the aforesaid settlement agreement, learned counsel for the appellant also seeks leave to withdraw the present RFA bearing no.317/2019.

6. Accordingly, the present RFA is dismissed as withdrawn.

7. Respective counsel for the parties, on instructions, state that the parties shall remain bound with the terms of the settlement agreement dated 12.01.2024.

SACHIN DATTA, J

FEBRUARY 1, 2024/r