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

+ **O.M.P. (COMM) 192/2021, I.A. 8188/2021**

PREETI SINGH

..... Petitioner

Through: Mr. Ashish Deep Verma, Mr. Mir
Adnan Zahoor, Mr. Ayush Puri, Mr.
Harsh Singh, Ms. Kanya Ritu Verma
& Ms. Jeevika Dhyani, Adv.

versus

AFFLE HOLDING PTE LTD

..... Respondent

Through: Mr. Abhishek Ghai, Adv.

CORAM:

HON'BLE MR. JUSTICE DINESH KUMAR SHARMA

ORDER

12.02.2024

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Learned counsels for both the parties submit that the parties have settled the matter before the Mediation Centre vide settlement agreement dated 06.02.2024 on the following terms and conditions:

“MUTUAL CONVENANTS

1. Effectiveness

1.1. This Agreement is effective upon the execution of the Agreement by the Parties.

2. Consideration

2.1. Upon the execution of this Agreement, the First Party shall, in lieu of Second-Party Monetary Liability, be entitled to receive an amount of Rs. 51,66,667/- (Rupees Fifty-One Lakh Sixty Six Thousand Six Hundred Sixty Seven Only) in the following manner:

2.1.1. The Second Party shall pay an amount of Rs. 33,00,000/- (Rupees Thirty-Three Lakh Only) as the "Second Party's First Tranche" within period of 10 days of the execution of this Agreement, that is, 15/02/2024.



2.1.2. The Second Party shall pay an amount of Rs. 18,66,667/- (Rupees Eighteen Lakh Sixty-Six Thousand Six Hundred and Sixty-Seven Only) as the "Second Party's Second Tranche" within 45 days from date of "Second Party's First Tranche".

2.1.3. The payment of Second Party's First Tranche and Second Party's Second Tranche shall be made via electronic mode to the Bank Account of the First Party detailed as follows:

BENEFICIARY NAME	AFFLE HOLDINGS PTE. LTD.
BENEFICIARY ADDRESS	100 PASIR PANJANG ROAD, #06-07 SINGAPORE 118518
BANK NAME	DBS BANK LTD
BANK ADDRESS	12 MARINA BOULEVARD, MARINA BAY FINANCIAL CENTRE TOWER 3, SINGAPORE 018982
BANK ACCOUNT NO.	072-451540-5 (MULTI CURRENCY ACCOUNT)
SWIFT CODE	DBSSSGSG

3. Second Party's Obligations

3.1. The Second Party shall not pursue and seek disposal of the Arbitration Petitions, in terms of Clause 3, pending before the Hon'ble Delhi High Court.

3.2. Simultaneous to the execution of this Agreement, the Second Party shall do all such acts, including but not limited to signing all necessary documents, petitions, applications (including under Order XXIII Rule 3 of the Code of Civil Procedure 1908), affidavits etc. as may be required for placing on record the present Agreement before the Hon'ble Delhi High Court in the Arbitration Petition and giving effect to the terms of this Agreement in form of an order/judgment of the Hon'ble High Court of Delhi in the Arbitration Petition. The First Party, if so required, may render all assistance to the Second Party in this regard.

3.3. The Second Party agrees and undertakes to do all such acts as may be required to seek disposal of the Arbitration Petition in terms of this Agreement within three weeks of the execution of this Agreement.

3.4. The Second Party shall execute a written undertaking, in terms



of Annexure - B (to this Agreement), to certify that the amount paid under Clause 2 above is not towards the Cost Liability and the First Party shall be at liberty to recover the costs (awarded under the Arbitral Award) from other award debtors.

3.5. The Second Party shall execute separate affidavit, in terms of Annexure - C (to this Agreement), attesting that it does not have administrative and ownership control of the all the domain names/company accounts and other intellectual properties of ATPL as mentioned under MI Liability.

4. First Party Release

4.1. Upon receipt of Consideration (as per Clause 2) and completion of Second Party's Obligations (as per Clause 3), the Second Party shall be released and discharged from Second Party Monetary Liability, Cost Liability and MI Liability under the Arbitral Award.

4.2. Upon completion of Clause 4.1 above, the First Party shall seek deletion of the Second Party from the Execution Petition.

4.3. The First Party, as a goodwill gesture, may render reasonable assistance (if required under Law) for compounding/quashing of criminal proceeding, initiated at the instance of the First Party, arising out of transaction, against the Second Party upon the realization of consideration as per Clause 2.

5. Further assurances

5.1. The Parties shall use their best efforts to take, or cause to be taken, all appropriate action, as in any capacity, and do, or cause to be done, all things necessary, proper or advisable under applicable law, that they are required to perform or carry out in terms of this Agreement to give effect to the terms of settlement as envisaged in this Agreement, in letter and spirit.

5.2. The Parties to this Agreement have mutual interest in this settlement and all the Parties have entered into this Agreement after taking legal advice as has been deemed fit by them, and Parties to this Agreement put to the explicit notice of each other that none of the Parties are acting under any coercion, threat, undue influence or pressure, duress etc. of any kind whatsoever, and any such ground raised at any time after the execution of this Agreement shall not render this Agreement as voidable and/or null and void.

5.3. The underlying mutual interest of all the Parties is to bring an



amicable settlement to the disputes that have arisen between the Parties referred to in the recitals above, subject to the due and faithful performance/fulfillment by the Parties of their respective obligations under this Agreement and/or as otherwise provided for under this Agreement.

6. Representations, Warranties and Covenants

6.1. The terms of this Agreement shall be legally binding on the Parties.

6.2. The Second Party represents and acknowledges that the settlement under this Agreement, at the consideration mentioned in Clause 2 as opposed to Second Party Monetary Liability, is only on account of Second Party's financial inability to make complete payment of Second Party's Monetary Liability.

6.3. The Parties herein agree, confirm, and declare that all disputes or issues and differences as between them in respect of the Second Party's Monetary Liability and the Cost Liability under the Arbitral Award are being fully and finally resolved and settled in terms of this Agreement. The foregoing shall however not prejudice the rights of any Party in respect of any breach of this Agreement by any Party.

6.4. The Parties herein further agree and undertake to cooperate, sign and duly execute all or any documents, which may further be required to be executed, and otherwise assist and co-operate with each other, to give effect to the terms of the present Agreement and in getting them duly recorded in the records of the concerned courts. All the documents specifically in relation to bringing this Agreement on record before the Hon'ble High Court of Delhi in the Arbitration Petition and Execution Petition shall be signed and delivered before 27.02.2024.

6.5. The Parties agree, confirm, and declare that each of them shall bear their own costs and expenses (legal and otherwise) in the negotiation, preparation, execution and implementation of the terms of this Agreement.

6.6. The First Party hereby represents and warrants to the Second Party that he is competent legally and otherwise to enter into the present Agreement. It is further represented and warranted by the First Party that none of the information furnished by or on its behalf, in connection with the negotiation of this Agreement



contains any material misstatement of material fact.

6.7. The Second Party hereby represents and warrants to the First Party that she is are competent legally and otherwise to enter into the present Agreement. It is further represented and warranted by the Second Party that none of the information furnished by or on their behalf, in connection with the negotiation of this Agreement contains any material misstatement of material fact.

6.8. Each of the Parties signing on behalf of themselves represents and warrants with respect to itself that:

6.8.1. It has all requisite power and authority to execute, deliver and perform its respective obligations and undertakings in this Agreement and any other documents which may be required to affect the terms of this Agreement.

6.8.2. The execution and delivery of this Agreement by the Parties to each other shall constitute valid and binding obligation on the Parties enforceable against them in accordance with their respective terms and shall not require consent from any third parties including governmental authorities or courts;

6.8.3. Neither the execution of this Agreement, nor the performance of obligations agreed hereunder, by any of the Parties, shall conflict with, or result in a breach of any agreement to which they are a party.

7. Entire Agreement

7.1 This Agreement represents the entire agreement between the Parties and supersedes all prior negotiations, representations, or agreements with respect to the Arbitral Award, between the Parties, either written or oral. The Parties are not relying on any statements or promises other than what is said in this Agreement.

7.2 Each Party acknowledges that it has not relied upon or been induced to enter into this Agreement by a representation except to the extent that the representation is expressly stated in this Agreement.

8. Waiver

8.1 No relaxation, forbearance, delay, or indulgence by either Party in enforcing any of the terms and conditions of the Agreement or the granting of time by either Party to the other shall prejudice, affect, or restrict the rights of that Party under the Agreement, neither shall any waiver by either Party of any breach of the



Agreement operate as waiver of any subsequent or continuing breach of the Agreement.

8.2 Any waiver of a Party's rights, powers, or remedies under the Agreement must be made in writing, dated, and signed by the Party granting such waiver, and must specify the right and the extent to which it is being waived.

9. Confidentiality

9.1 Save as otherwise provided herein, the facts, existence and terms of this Agreement and the negotiations which led to it are to remain confidential between the Parties, save that they made be disclosed:

9.1.1 By any Party with the prior written consent of the other Party;

9.1.2 By any Party to its respective professional advisers or auditors, to the extent necessary to enable them to perform their functions properly, provided that such Party shall remain responsible for any further disclosure of such information by such professional advisers or auditors.

9.1.3 By any Party when it is necessary to enable or facilitate the enforcement of this Agreement; and

9.1.4 By any Party when required by compulsion of law, to the extent compelled by law or necessary to comply with regulatory obligations.

9.2 The provisions of this clause shall not apply to any information which at the time of its disclosure is already generally available to the public other than by reason of a breach of the terms of this Agreement.

10. Miscellaneous

10.1 No amendment or modification to this Agreement shall be valid or binding unless made in writing and duly executed by each of the Parties.

10.2 By signing this Agreement, the Parties hereto state that they have no other claims or demands against each other, and all the disputes and differences have been amicably settled by the Parties hereto. The Parties shall undertake before the Hon'ble High Court of Delhi, in Execution Petition, to abide by the terms and conditions set out in the Agreement in true letter and spirit and not to dispute the same hereinafter in future."



Learned counsels for both the parties undertake that the parties will perform all the obligations in terms of the settlement agreement respectively.

The parties are held bound by the settlement agreement.

The petition stands disposed as settled. The pending application also stands disposed.

DINESH KUMAR SHARMA, J

FEBRUARY 12, 2024

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