



2024:DHC:6338



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**+ **O.M.P. (COMM) 110/2023**

EVERGREEN LAND MARK PVT. LTD.Petitioner
Through: Mr. Rajat Aneja and Ms. Alka
Dwivedi, Advs.

versus

JOHN TINSON AND COMPANY PVT. LTD. & ANR.
.....Respondents
Through: Mr. Shyel Trehan Mr. Rohan
Poddar and Ms. Vidhi Jain, Advs.

CORAM:
HON'BLE MR. JUSTICE C. HARI SHANKAR

JUDGMENT (ORAL)/% **20.08.2024****I.A. 36866/2024**

1. The dispute between the parties stands settled.
2. A copy of the settlement agreement dated 9 August 2024 drawn between the parties has been placed on record.
3. The terms of settlement read thus:
 - “i) Under this Settlement Agreement, the Lessee will be entitled to occupy the rear portion of Ground and First Floor of 54, Janpath, as a month-to-month tenant only till the time the Lease Deeds are executed and registered between the Lessors and the Lessee, if the said Lease Deeds are executed and registered within 10 (ten) days of execution of these settlement terms.
 - ii) In the event, the proposed Lease Deeds are not executed and registered within 10 (ten) days as stipulated, the present Settlement Agreement / Terms will be terminated at the option of either Party, and the Lessee will immediately vacate the area under

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their occupation. The Lessor will return monies amounting to Rs. 72,49,560/- (Rupees Seventy Two Lakhs Forty Nine Thousand Five Hundred Sixty only) as received already under this Settlement Agreement. Parties undertake that they will cooperate with the process of registration, and take all the necessary steps within the stipulated period.

iii) The Lessee has paid to the Lessor 6 (six) months security deposit and 3 (three) months advance rent at the time of execution of the present Settlement Agreement.

iv) The current rent of Ground Floor is Rs. 11,90,250/- plus GST. The proposed rent will be Rs. 13,69,000/- plus GST (an increase of 15%) with effect from May 1, 2024 (subject to deduction of TDS).

v) The current rent for the First Floor is Rs. 2,02,872/- plus GST. The proposed rent will be Rs. 4,08,000/- plus GST with effect from May 1, 2024 (subject to deduction of TDS).

vi) The proposed leases will be for a period of 9 (nine) years with a 15% (fifteen percent) escalation after every 3 years.

vii) In the event of a default in payment of rent for 2 (two) consecutive months, the Lessor shall be entitled to terminate the leases, to lock the premises and take back possession of the demised premises with no further notice. Additionally, the Lessors shall also be entitled to recover the outstanding rent along with interest @ 15% (fifteen percent) per annum.

viii) Both the Lease Deeds shall run concurrently and be co-terminus. Further, in the event of default in one lease resulting in termination of the said lease, it will be treated as default in the other lease, and the other lease will automatically get terminated on same day.

ix) The Lessee has provided to the Lessor post-dated cheques ("PDCs") of the rental amount for the entire duration of lease at the time of execution of present Settlement Agreement. In the event of prior termination of the lease by the Lessor, the cheques for the remaining period will be returned.

x) The Lessee has handed over to the Lessor vacant physical possession of one small room, currently in its occupation on the service lane of 54, Janpath as a condition precedent to execution of the present Settlement Agreement."

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4. The parties are represented in court by learned Counsel who undertake on behalf of their respective clients to abide by the terms and conditions of the Settlement Agreement and remain bound thereby.
5. The Court has perused the terms and conditions and find them to be lawful and in order.
6. In view of the aforesaid, the Conveyance Deed dated 27 August 2008 in respect of the property at No. 54, Janpath, New Delhi - 110 001 shall no longer be treated as security in the present case.
7. In view of the aforesaid, no dispute survives for adjudication in the present petition which is accordingly disposed of in terms of the aforesaid settlement agreement dated 9 August 2024.

C. HARI SHANKAR, J.

AUGUST 20, 2024

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Click here to check corrigendum, if any

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