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

+ **RFA 144/2019, CM APPL. 7594/2019**

VARDHMAN PROPERTIES LTDAppellant

Through: Mr. Rohit Gandhi, Mr. Hargun Singh,
Mr. Surender Sheoran, Ms. Akshita
Nigam, Advs.

versus

ICICI BANK LTDRespondent

Through: Ms. Chetna Bhalla, Advocate.

CORAM:

HON'BLE MR. JUSTICE PURUSHAINDR KUMAR KAURAV

ORDER

% **23.07.2024**

1. The parties have settled the dispute amicably in terms of the following conditions:-

“(i) Appellant has agreed to pay an amount of Rs. 12,00,000/- deposited before this Hon'ble Court on 11.03.2019, in terms of the order dated 19.02.2019, alongwith accrued interest till realization to the Respondent and the Respondent has agreed to accept the said amount in full and final settlement of all the claims of the Respondent against the Appellant qua the said leased premises and issues/disputes in the Suit No.10732/2016 and RFA No. 144/2019.

(ii) Respondent ICICI Bank shall be entitled to receive the said amount of Rs. 12,00,000/- alongwith accrued interest till realization, directly in its name from the Registry of this Hon'ble Court. The Appellant undertakes to extend all necessary support as may be required for fulfilling the compliances for release of the amount alongwith accrued interest in favour of the Respondent Bank.

(iii) The parties have settled and resolved all their claims against each



other and they have not been left with any claim against each other, of any nature whatsoever, which were subject matter of Suit No.10732/2016 and RFA No.144/2019 and shall neither raise any claim nor institute any proceedings in that regard against each other in future.

(iv) The possession of the leased premises i.e. Shop No.G-27, G- 28, G-29, G-30, G-31 and G-32, Ground Floor, Vardhman Star City Mall, Sector -7, Dwarka, New Delhi has already been handed over by the Respondent to the Appellant on 31.10.2009. The Appellant and Respondent undertakes that no claim whatsoever, of any nature, shall be agitated by them and/or their representatives as against each other qua the said leased premises, i.e., Shop No. G-27, G-28, G-29, G-30, G-31 and G-32, Ground Floor, Vardhman Star City Mall, Sector -7, Dwarka, New Delhi.

(v) The appeal be disposed of in terms of the settlement arrived at between the parties and recorded in the joint application.

(vi) The Appellant shall be entitled to refund of entire court fees paid alongwith the appeal to which the Respondent has no objection.”

2. The parties have also filed joint application under Order XXIII Rule 3 read with Section 151 of CPC for recording the settlement. Let the Registry to place it on record.
3. In terms of the settlement, the impugned judgment and decree is modified to the extent of the settlement. The parties are bound by the terms of the settlement. Accordingly, the appeal stands disposed of.
4. The Registry is also directed to release the deposited amount in terms of the settlement.

PURUSHAINDR KUMAR KAURAV, J

JULY 23, 2024/KG