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

+ **FAO (COMM) 58/2024**

M/S SK BERI AND BROTHERS Appellant

Through: Mr Adarsh Chamoli, Adv.

versus

M/S AKALSAHAI WOOD PRODUCTS Respondent

Through: Mr Vaibhav Kalra and Ms Neha
Bhatnagar, Adv. along with Mr
Amarpreet Singh [authorized
representative of respondent].

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

HON'BLE MR. JUSTICE AMIT BANSAL

ORDER

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27.03.2024

[Physical Hearing/Hybrid Hearing (as per request)]

CM Appl.18587, 18588, 18590/2024

1. Allowed, subject to just exceptions.

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2. This appeal is directed against the judgment dated 13.02.2024 passed by the learned District Judge (Commercial Court-08), South East District, Saket Court, New Delhi.

3. Counsel for the parties say that the parties have arrived at a settlement with regard to the aforementioned appeal.

4. To be noted, we had given time to the counsel for the parties to obtain necessary instructions from their respective clients. After taking instructions, counsel for the parties say that the matter can be disposed of on agreed terms.

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5. In this context, it is relevant to note that Mr Amarpreet Singh, authorized representative of the respondent, is present in the court.

6. We are told by Mr Amarjeet Singh that his wife Ms Jasmeet Kaur is a partner in the respondent entity.

7. Counsel for the parties say that the appeal can, thus, be disposed of based on the following directions:

- (i) The appellant will pay a consolidated amount of Rs.16,94,593/- to the respondent.
- (ii) 75% of the total amount i.e., Rs.16,94,593/-, will be paid within the next four weeks (04) whereas, the remaining 25% will be paid within eight (08) weeks from today.
- (iii) In case there is a default, the appellant will pay the entire decretal amount, as indicated in judgment dated 13.02.2024, whereby, the appellant's application moved under Order IX Rule 13 read with Section 151 of the Code of Civil Procedure, 1908 [in short, "CPC"] was disposed of; resultantly, an *ex parte* decree came to be sustained by the learned District Judge.
- (iv) The appellant will file an undertaking in the form of affidavit, *inter alia*, indicating that the appellant will comply with the terms of the agreement arrived at between the disputants.
- (v) The affidavit will be filed within next one week; a copy of the same will be served on the counsel for the respondent.

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8. Given the aforesaid, the execution proceedings, for the time being, will be adjourned. Once compliance is made by the appellant, the respondent will ensure that the execution proceedings are closed.
9. Accordingly, the appeal is disposed of in the aforesaid terms.
10. Pending applications shall stand closed.

RAJIV SHAKDHER, J

AMIT BANSAL, J

MARCH 27, 2024/pmc

Click here to check corrigendum, if any

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