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

+ **CS(OS) 370/2024 & I.A. 10545/2024**

NAWAL KISHORE PALIWAL & ORS.Plaintiffs

Through: Mr Dinesh Garg and Ms Rachna
Agarwal, Advocates along with
plaintiff no.3 in person.

versus

SURENDRA KUMAR & ORS.Defendants

Through: Mr Rajat Bhalla, Advocate along with
defendants in person.
Mr Kirtiman Singh, Advocate (Local
Commissioner).

**CORAM:
HON'BLE MR. JUSTICE VIKAS MAHAJAN**

**ORDER
22.07.2024**

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1. During the pendency of the present suit, the parties had arrived at an out of court settlement, terms whereof were recorded in writing in the application (I.A. No. 30604/2024) dated 20.05.2024 filed under Order XX Rule 18(2) read with Order XXIII Rules 3 & 3A and Section 151 CPC. The said application was moved by the parties, *inter alia*, praying for preliminary decree in terms of the settlement.
2. The application dated 20.05.2024 was taken up for consideration by this court and *vide* order dated 28.05.2024 the shares of the respective parties to which they had agreed were noted and a preliminary decree in terms thereof was ordered to be drawn.



3. *Vide* said order dated 28.05.2024, Mr Kirtiman Singh, Advocate was also appointed as Local Commissioner to implement the terms of settlement and to oversee the sale process in terms of settlement. Accordingly, the learned Local Commissioner requested the parties to submit their bids/valuation report in terms of order dated 28.05.2024. The mode of settlement of bid and other details were also communicated to the parties.

4. Pursuant to above, the parties have made their respective bids, based on which the learned Local Commissioner prepared his report dated 18.07.2024 and handed over the same in the court alongwith the bids, which is taken on record. Paras 8 and 9 of the said report read as under:

8. As scheduled, on 02.07.2024 in the presence of the parties and their Ld Counsels as duly recorded in the Minutes of Meeting dated 02.07.2024 the sealed envelopes were opened. After opening the envelopes it was found that the highest bid has been submitted by a buyer namely APG Realtech Pvt. Ltd. through Defendant No.1 for an amount of Rs. 77 Crores which was consequently informed to the parties.

9. The details of the bids/valuation reports received are as follows:

S.N o.	Details of Bidder	Amount
1.	GM Infratech – submitted through Mr. Ajay Paliwal (Plaintiff No. 3)	Rs. 74.51Crore
2.	Alpha Homes – submitted through Mr. Bimal Kishore Paliwal (Plaintiff No.2)	Rs. 76.00 Crore
3.	Mr. Nawal Kishore Paliwal (Plaintiff	Rs. 71.21



	No. 1)	Crore
4.	Valuation Report submitted by Mr. Jitender Kumar Aggarwal (Defendant No. 2)	Valuation for Built up property with Cinema Rs. 72,50,00,000/-
5.	APGRealtech Private Limited submitted through Mr. Surendra Kumar (Defendant No. 1)	Rs. 77 Crore
6.	Navneet Kumar and Sidhaant Aggarwal (Defendant No 3 & 4)	Rs. 74.71 Crore

5. From above quoted paragraphs of the report, it is evident that proposed buyer namely, APG Realtech Private Limited, who was brought by the defendant no.1, has given the highest bid of Rs.77 crores.

6. Learned counsels for the parties jointly submit that they are ready to honour the highest bid and necessary directions may be given for the purpose of executing the Sale Deed in the name of the highest bidder.

7. Accordingly, the parties are directed to execute the Sale Deed in respect of the suit property in favour of APG Realtech Private Limited for total consideration of Rs.77 crores to be paid within a period of 60 days from today to the parties to the suit in proportion of their respective shares as noted in the judgment dated 28.05.2024. The requisite stamp duty applicable on the Sale Deed shall be borne by the aforesaid buyer.

8. In view of the above, no further orders are called for. The suit stands disposed of in the above terms.

9. The parties are at liberty to move an appropriate application seeking



further directions, if so required at a later stage, or under the changed circumstances.

JULY 22, 2024
MK

VIKAS MAHAJAN, J