



2024:DHC:5052



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

+ **ARB.P. 749/2023 & I.A. 13852-53/2023**

M/S KANSAL ENTERPRISES

.....Petitioner

Through: Mr. Vikrant Narayan Vasudeva,
Mr. Rohit Lochav and Ms.
Renu Nahar, Advocates.

versus

ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED

.....Respondent

Through: Ms. Malak Bhatt, Ms. Neena
Nagpal and Mr. Mandeep
Singh, Advocates

CORAM:

HON'BLE MR. JUSTICE C.HARI SHANKAR

ORDER (O R A L)

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08.07.2024

1. The dispute between the parties stands settled with the intervention of the Delhi High Court Arbitration and Conciliation Centre. Settlement Agreement dated 27 May 2024 has been placed on record. The petitioner is referred to, in the said Settlement Agreement, as the second party and the respondent is referred to as first party. The terms of the settlement read thus:

“F) Mediation sessions were held with the parties and their respective counsel(s) on various dates. The parties, with the assistance of the Mediator and proactive participation of their respective counsel(s) have voluntarily arrived at an amicable solution resolving the abovementioned disputes and differences on the following terms and conditions:

1. First Party and Second Party have arrived at an amicable resolution and thereby have agreed to settle all their disputes in relation to the work agreement and the

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KUMAR
Signing Date: 09.07.2024
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By: CHANDRASHEKHARAN
HARI SHANKAR
Signing Date: 09.07.2024
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subsequent Arbitration Petition for a total amount of Rs. 10,00,000/- (Ten Lakh Rupees Only) as a full and final settlement which will be paid by First Party to Second Party within a period of three weeks from the date of the execution of this agreement.

2. That a cheque dated 28.05.2024 bearing No. 891743 issued on Punjab National Bank, KG Marg, New Delhi in favour of Mr. Dinesh Kansal has been handed over to Second Party at the time of the signing of the settlement agreement in respect of the one-time settlement amount of Rs. 10,00,000/- (Ten Lakh Rupees Only) as agreed between the parties.

3. Second Party declares that to the best of his knowledge & belief, apart from the execution proceedings mentioned above, no other case is pending before any Court / Tribunal / Commission / Authority against First Party filed by Second Party, and further undertakes to unconditionally withdraw any proceedings which might exist on date without his knowledge.

4. With the signing of this Settlement Agreement, all claims of Second Party against First Party shall stand extinguished and the Second Party shall not initiate any other legal action or institute any proceeding arising out of the subject matter of this Settlement Agreement.

5. That the subject matter of the present Settlement Agreement is the settlement of all disputes and differences between the Parties, as mentioned above. This Agreement shall come into effect and be binding on the Parties immediately upon execution.

6. That the Parties endorse, particularly, Second Party that this agreement is being entered into without any undue influence, coercion, or force. The Parties to this Settlement Agreement are entering into this Settlement Agreement at their free will to amicably resolve their disputes, issues, concerns, and pending litigation[s] in relation to the Said Unit.

7. Both parties i.e., First Party and the Second Party shall not involve in any type of litigation/ complaint etc. in future in this regard and there will not be any violation or breach of agreement by both Parties, and this issue/dispute stands closed from both the Parties.

8. That both the Parties have assured each other that



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they shall remain bound to fulfil their respective obligations as agreed herein by the Parties. That Parties further confirm and declare that the agreement is irrevocable and shall be final and binding on their legal heir, executors, administrations and assigns.

9. The Parties hereto state that they have no further claims or demands against each other and all the disputes and differences have been amicably settled by the Parties hereto through the process of mediation.

10. The parties agree that they shall appear before the Hon'ble court during hearing to make their statements in terms of the present Settlement Agreement.

11. That the Parties undertake that they are bound by this Settlement Agreement and further undertake to abide by the terms and conditions set out in the agreement and not to dispute the same hereinafter in future."

2. Learned counsel for the parties are present and they undertake on behalf of their respective clients to remain bound by the settlement.

3. The Court has perused the terms of the Settlement and find them to be lawful and in order.

4. In view of the aforesaid settlement, no dispute between the parties survives for consideration.

5. This petition along with pending application is, accordingly, disposed of in terms of the Settlement Agreement dated 27 May 2024 by which the party shall remain bound.

C. HARI SHANKAR, J.

JULY 8, 2024/p

Click here to check corrigendum, if any