



2024:DHC:816



\$~35 and 36

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

+ RFA 87/2008

CITIBANK N.A. & ANR Appellants

Through: Mr. Sanjay Kumar, Adv.

versus

KULDEEP SINGH DABAS Respondent

Through: Mr. Gaurav Gupta, Adv.

+ RFA 109/2008

KULDEEP SINGH DABAS Appellant

Through: Mr. Gaurav Gupta, Adv.

versus

CITIBANK & ANR. Respondents

Through: Mr. Sanjay Kumar, Adv.

CORAM:

HON'BLE MR. JUSTICE C.HARI SHANKAR

ORDER (ORAL)

02.02.2024

%

1. The dispute between the parties stands settled with the intervention of the Delhi High Court Mediation and Conciliation Centre. The Settlement Agreement dated 30 January 2024 has been placed on record. The parties are represented by learned Counsel.

2. Terms of settlement read thus:

**“NOW THIS SETTLEMENT AGREEMENT WITNESSETH
AS UNDER:**

1. That the Second Party has agreed to settle all his claims against the First Party including M/s Citibank NA in respect of judgment dated 20.11.2007 passed in

Signature Not Verified

Digitally Signed By: ARFA 87/2008 & cont. matter
KUMAR
Signing Date: 05.02.2024
15:19:20

Page 1 of 4



2024:DHC:816



Kuldeep Singh Dabas Vs Citibank Na bearing CS No. 371/2003 against receipt of the decreed amount deposited by the First Party in RFA No. 87/2008 alongwith interest accrued thereon.

2. That First Party agrees that the above decreed amount deposited by it alongwith the accrued interest be released in favour of the Second Party.

3. That the Second Party confirms that upon receipt of aforesaid amount, he shall be left with no claim of any nature whatsoever against the First Party including M/s Citibank NA.

4. That the First party also confirms that they also do not have any other pending claim of any nature whatsoever against the Second Party.

5. That both parties agree that pursuant to executing the present agreement they shall withdraw their respective appeals bearing RFA No. 87/2008 and RFA No. 109/2008 unconditionally.

6. That the Second Party had initiated a contempt case against M/s Citibank NA and its officers. Case details of the said contempt are not available with either of the parties, however, the Second Party confirms that said contempt case stands dismissed. The Second Party confirms that no proceedings challenging order of dismissal of the said case have been preferred by him before any forum nor he intends to initiate the same anytime in future. Parties confirm that no other proceeding other than RFA No. 87/2008 and RFA No. 109/2008 are pending.

7. That both the parties agree that all their disputes, claims, counter claims arising out of dispute in question shall stand fully settled upon execution of the present agreement. Neither party shall initiate any proceedings against each other with respect to dispute subject matter of present dispute.

8. That the present settlement has been arrived at between the parties out of their own volition, consent and accord and without any coercion or pressure from any quarter whatsoever.



2024:DHC:816



9. The Parties agree that this Agreement has been executed voluntarily and without any coercion.

10. 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 Settlement Agreement and not to dispute the same hereinafter in future.

11. That by signing this Settlement Agreement, the Parties hereto state that they have no further claims or demands against each other arising out of the present dispute and have settled their disputes and differences amicably through the process of Mediation.

12. The parties further agree that the order passed by this Hon'ble Court in light of the terms contained herein shall be final and binding upon the parties and they shall abide by the terms of the settlement in good faith."

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

4. In view of the aforesaid, learned Counsel for the parties undertake on behalf of their respective clients to remain bound by the terms of settlement.

5. In view thereof, nothing survives for adjudication in these appeals.

6. The appeals stand disposed of in terms of the Settlement Agreement dated 30 January 2024, by which the parties shall remain bound.

7. The Registry is directed to reflect the name of Axis Bank Limited in place of Citi Bank as the Citi Bank stands substituted by



2024:DHC:816



Axis Bank Limited *vide* order dated 16 November 2023.

8. The amount which is required to be released to Kuldeep Singh Dabas as per the Settlement Agreement, should be released by the Registry to Mr. Gaurav Gupta, learned Counsel for Kuldeep Singh Dabas.

C.HARI SHANKAR, J

FEBRUARY 2, 2024

rb

Click here to check corrigendum, if any