



2024:DHC:6821



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **OMP (ENF.) (COMM.) 202/2022 & EX.APPL.(OS) 1402/2024**
ADANI ENTERPRISES LIMITEDDecree Holder
Through: Ms. Riby Singh Ahuja, Mr.
Vishal Gehrana, Ms. Megha Dugar, Mr.
Vasu Singh and Mr. Jagdish Agarwal, Advs.

versus

STATE TRADING CORPORATION OF INDIA & ANR.
.....Judgment Debtors
Through: Mr. Sanjeev Puri, Sr. Adv. with
Ms. Pragya Puri, Advs. for R-1/STC

CORAM:
HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER (ORAL)
04.09.2024

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1. The dispute between the parties stands settled.
2. The terms of settlement agreement dated 2 September 2024 are as under:

“1. The Second Party undertakes to pay the Settlement Amount of INR 82,28,25,056/- (Eighty-Two Crores Twenty Eight Lakhs Twenty Five Thousand Fifty Six) by 04.09.2024 to the First Party in relation to Arbitral Award dated 29 January 2022 in complete discharge of the amount awarded under the Award and in full and final settlement of all the claims of the First party under the Award and other contracts for supply of Imported coal (1.9 MMT of 2005-06, 2.00 MMT & 3.00 MMT under phase 1 & 2 of 2006-08 & 6.00 MMT of 2011-12). The amount shall be paid by the Second Party to the First Party before the Hon'ble High Court simultaneously with both Parties withdrawing their respective OMP's filed against each other, by giving a statement to this effect, before the Hon'ble Court through their duly authorized representatives present in the Hon'ble Court.

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Page 1 of 3

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2024:DHC:6821



2. The First Party and the Second Party further agree that in case the Second Party is unable to make the entire payment of the Settlement Amount mentioned in by 04.09.2024, then in such a case the First Party shall be well within its legal right to press and pursue its remedies under the execution proceedings being OMP (ENF.) (COMM.) No. 202 of 2022, which is pending before the Hon'ble Delhi High Court. In such an event the Second Party would also be within its legal rights to press and pursue OMP (Comm) no 248 of 2022 before the Hon'ble Court.

3. The Second Party informed during the settlement discussions that in the event the Second Party receives any amounts pertaining to the subject contract awarded to the Second Party by NTPC Limited (hereinafter referred to as 'NTPC') the same shall be paid by the Second party to First Party. The Second Party hereby further undertakes that as and when it receives any such amount from NTPC pertaining to the subject Contract under the Award future, the Second Party shall pay the said amount to the First Party without any deduction (except statutory deductions like TDS etc for negotiation whatsoever, immediately and in any event not later than 10 days from the date of receipt of the same. For avoidance of doubt, it is clarified, and Parties hereby agree that such payments shall be over and above the amount received under recital 'G' above.

4 That the Parties further agreed and understood that pursuant to the execution of this Settlement Agreement and fulfilling the obligations hereunder, any party to this Settlement Agreement shall not have any form of claim, liability against the other party whatsoever and this settlement shall be the final and binding settlement arrived at between the parties and shall completely discharge the Second party of all the liabilities, Claims and obligations under the Award and other contracts for supply of Imported coal (1.9 MMT of 2005-06, 2.00 MMT & 3.00 MMT under phase 1 & 2 of 2006-08 & 6.00 MMT of 2011-12).

5. That the Parties further undertake to withdraw any other claim, petition filed by it against the other party before any forum apart from the ones mentioned in this Settlement Agreement & those related to & arising out of the Arbitral Award and the same not being in knowledge of the other party.

6. That it is agreed and clarified that this Settlement Agreement has been arrived at mutually, bona fide and in good faith to achieve the purposes stated so in the recitals. It is agreed and clarified that there is no threat, coercion or undue influence of any nature on any party hereto to enter into this Settlement Agreement and that each party has agreed to the terms of this

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Page 2 of 3

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Settlement Agreement and confirm that all the terms and conditions of this Settlement Agreement is valid, legal and enforceable.

7. That this Settlement Agreement shall be governed by the Laws of India. The appropriate Courts in the City of New Delhi shall have exclusive jurisdiction in respect of any disputes or differences arising hereunder.”

3. The settled amount has been handed over by the respondent to learned counsel for the petitioner in Court today.

4. In view thereof, the dispute does not survive for consideration.

5. Accordingly, the present execution petition also stands disposed of in terms of the aforesaid Settlement Agreement dated 2 September 2024.

6. The next date fixed in the matter i.e. 7 October 2024 also stands cancelled.

EX.APPL.(OS) 1402/2024

7. This application does not survive for consideration and is disposed of accordingly.

C. HARI SHANKAR, J

SEPTEMBER 4, 2024

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Click here to check corrigendum, if any

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Page 3 of 3

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