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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1078/2023**
TECHJEUX PRIVATE LIMITED Petitioner
Through: Mr. Pranav Jain, Mr. Rishabh Gupta,
Adv. (M- 9873333064)
versus
ALBATROSS MEDIA & ANR. Respondents
Through: None.
CORAM:
JUSTICE PRATHIBA M. SINGH
ORDER
% **09.05.2024**

1. This hearing has been done through hybrid mode.
2. In the present arbitration petition, vide order dated 20th December, 2023, parties were referred to Mediation under the *aegis* of the Delhi High Court Mediation and Conciliation Centre. Vide order dated 10th April, 2024, this Court had recorded the submission of all the parties that the Mediation was successful and the disputes between the parties were resolved, with only the digital signature of the authorised representative of Respondent No. 2. Accordingly, parties were directed to place on record the settlement agreement before Court.
3. Today, the parties report that they have resolved their disputes by way of a settlement agreement dated 20th March, 2024. In compliance with order dated 10th April, 2024, the said settlement agreement has been placed on record before the Court.
4. The background of the present petition is that a Tripartite Digital Marketing Agreement dated 14th March, 2022 had been entered into between Techjeux Private Limited, Albatross Media and ARY Technologies (OPC)



Private Limited. As per the said agreement, a Fantasy Sports Mobile Application under the name 'SUPER4' was to be marketed and promoted by Albatross Media and ARY Technologies (OPC) Private Limited. However, disputes had arisen between the parties leading to the filing of the present petition. The parties were referred to the Mediation Centre as they had agreed to explore amicable resolution of the disputes. The parties were accordingly referred to the Delhi High Court Mediation and Conciliation Centre under whose aegis the settlement agreement has been arrived at.

5. In terms of the settlement agreement, Albatross Media and ARY Technologies (OPC) Private Limited have agreed to pay to Techjeux Private Limited a sum of Rs. 15 lakhs as also the GST liability arising out of the same. The same has been agreed to be paid in instalments as set out in the settlement agreement dated 20th March, 2024. The terms and conditions of the said settlement agreement are contained in paragraphs 1 to 15 which are extracted herein below:

1. *"The **FIRST PARTY** and the **THIRD PARTY** have agreed to pay in total to **SECOND PARTY** an amount of Rs. 15,00,000/- (Rupees Fifteen Lacs only) + GST liability i.e. Rs. 4,77,000 the said GST liability is solely to be paid by Third Party to the GST Department maximum by April end in terms of the agreed terms under Clause 3 of this Settlement Agreement.*
2. *The First Party has agreed to pay an amount of Rs. 5,00,000/- in two equal installments of Rs. 2,50,000/- each via NEFT/RTGS in the bank account of Second Party. First installment date as decided between all the parties is upon signing of this Agreement i.e., on 10.03.2024 and the second installment of INR 2,50,000 will be released to the Second Party after 35 days of paying the first installment i.e. on 15.04.2024.*
3. *After payment of the two installments to the Second*



Party as mentioned in Clause 2 of this Agreement. Both Second and Third Party hereby irrevocably releases and forever discharges First Party from any present and future claims arising out of the Digital Marketing Agreement. Further Parties agree that upon the Second Party receipt of the payment mentioned under Clause 2, the debt or liability if any, stands full and forever settled.

- 4. After compliance of payment obligation under Clause 2 of this Agreement, Parties hereby releases and discharges First Party – and/or their past or present employees, directors, managers or agents – from any and all claims and causes of action pursued by themselves in terms of the Digital Marketing Agreement. Further upon signing of this Agreement, Second Party will withdraw the present Arbitration Petition No. 1078/2023 pending before the Hon'ble Delhi High Court.*
- 5. The Third Party has agreed to pay the remaining Rs. 10,00,000/- + GST amount of Rs. 4,77,000/- to the Second Party. Out of the said Rs 10,00,000/- an amount of Rs. 5,00,000/- to be paid in two equal installments of Rs. 2,50,000/- each on 10.03.2024 and on 15.04.2024 via NEFT/RTGS in the bank account of Second Party. For the remaining Rs. 5,00,000/- Third Party has handed over 10 postdated cheques which shall be cleared on presentation as per the details mentioned in the table below, to be deposited every month as per the date on the cheque.*

<i>Sl. No.</i>	<i>Amount to be deposited</i>	<i>Cheque Number</i>	<i>Cheque date</i>	<i>Payee Name</i>
<i>1.</i>	<i>Rs. 50,000/-</i>	<i>000353</i>	<i>10/03/2024</i>	<i>TECHJEUX PRIVATE LIMITED</i>
<i>2.</i>	<i>Rs. 50,000/-</i>	<i>000354</i>	<i>10/04/2024</i>	<i>TECHJEUX PRIVATE LIMITED</i>



3.	Rs. 50,000/-	000355	10/05/2024	TECHJEUX PRIVATE LIMITED
4.	Rs. 50,000/-	000356	10/06/2024	TECHJEUX PRIVATE LIMITED
5.	Rs. 50,000/-	000357	10/07/2024	TECHJEUX PRIVATE LIMITED
6.	Rs. 50,000/-	000358	10/08/2024	TECHJEUX PRIVATE LIMITED
7.	Rs. 50,000/-	000359	10/09/2024	TECHJEUX PRIVATE LIMITED
8.	Rs. 50,000/-	000360	10/10/2024	TECHJEUX PRIVATE LIMITED
9.	Rs. 50,000/-	000361	10/11/2024	TECHJEUX PRIVATE LIMITED
10.	Rs. 50,000/-	000364	10/12/2024	TECHJEUX PRIVATE LIMITED

6. *In case of any defaulted / delayed payment the defaulting party (shall become liable to clear the defaulted / delayed payment along with a penalty of INR 5,000/- per week.*
7. *The payment to Second Party bank account may be made through cash deposit / demand draft / cheque deposit or bank transfer, however for the purpose of establishing compliance or default, the receipt of payment will be established as per the date, the payment credit is received in the bank account of Second Party or the date of acknowledgement of receiving payment by Second Party that is given to*



First Party and Third Party. Second Party bank account details are contained below:

S.No.	Account Holders Name	Bank & Branch	Account Number and IFSC Code.
1.	TECHJEUX PRIVATE LIMITED	ICICI BANK, KAROL BAGH	135805002270 ICIC0001358

8. *The payment obligations of the First Party under Clause 2 and the Third Party under Clause 5 of this Agreement are independent of each other and constitute separate legal obligations of the Parties under this Agreement. In a scenario where the First Party has fulfilled its payment obligation and the Third Party defaults on its part, no legal proceedings in the form of arbitration, recovery proceedings, specific performance, etc. can be initiated against the First Party by any other Party and vice-versa.*

9. *If there is a default in payment of 2 months as outlined in Clauses 2 and 5, it shall constitute a material breach of the terms of this Agreement. The Second Party will be at liberty to take any and all legal recourse available to it against the respective parties only. The actions of the Second Party can be independent and have to be in compliance with Clause 8 of this Agreement.*

10. *The Second Party herein undertake that upon receipt of all payments under this Agreement, the Second Party shall withdraw their legal notice invoking Arbitration, while reserving the liberty to approach the Hon'ble High Court of Delhi for appointment of Arbitrator, in case of breach of terms the present agreement.*

11. *The First Party shall pray before this Hon'ble Court to dispose off the present Arb. P. 1078/2023 in terms of the present settlement Agreement.*



12. On receipt of all payments by the Second Party as detailed in the present Agreement all claims of the parties shall stand settled and neither party shall raise any claim or demand under the Tripartite Digital Marketing Agreement dated 14.03.2022.

13. The parties hereby agree and undertake that they will cooperate with each other and comply with all the provisions of the present Settlement Agreement.

14. The parties hereby undertake that the addresses provided in the recital of the present agreement are the correct contact details of the parties. Any correspondence on the said contact details would be considered deemed service. The parties herein undertake that in case of any change of address or phone numbers during the subsistence of this agreement; it shall be the duty of the parties to provide the same in writing to other parties.

The parties agree that the parties will not disclose the contents of the present Settlement Agreement, except as is necessary by law or to implement the present Settlement Agreement.”

6. The Court has perused the above settlement terms. The Petitioner is stated to have already received a sum of Rs. 8.5 lakhs, in terms of the above settlement. The remaining amount is to be paid as per agreed terms.

7. The Court has perused the settlement agreement. The terms are valid and lawful. The agreement has been signed by the parties along with the Board Resolution which has been annexed to the settlement agreement. Ld. Mediator has also signed the settlement agreement. Accordingly, there is no impediment in recording the same. The parties and all those acting for and, on their behalf, shall be bound by the terms of the settlement agreement. The



settlement agreement shall have the effect of a decree passed by the Court.

8. Petition is disposed of as settled. All pending applications are also disposed of.

PRATHIBA M. SINGH, J.

MAY 9, 2024

Rahul/am