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

+ OMP (CONT.) 1/2022

(68) SARENS HEAVY LIFT INDIA PRIVATE LIMITED

.....Decree Holder

Through: Mr. Dibya Nishant, Mr. Pallav Kumar, Ms. Farheen Penwale, Ms. Khushbu Dwivedi, Advs. (through v/c)

versus

GAMMON-CONSTRUTORA CIDADE-TENSACCIAI JV & ORS.

.....Judgement Debtors

Through: Mr. Aniruddh Singh, Adv.

+ OMP (ENF.) (COMM.) 207/2023

(69) SARENS HEAVY LIFT INDIA PRIVATE LIMITED

.....Decree Holder

Through: Mr. Dibya Nishant, Mr. Pallav Kumar, Ms. Farheen Penwale, Ms. Khushbu Dwivedi, Advs. (through v/c)

versus

GAMMON CONSTRUTORA CIDADE TENSACCIAI JV & ANR.

.....Judgement Debtors

Through: Ms. Parul Dhruvey and Ms. Awantika Manohar, Advs.

+ O.M.P.(I) (COMM.) 132/2023

(70) M/S SARENS HEAVY LIFT INDIA PRIVATE LIMITED

.....Petitioner

Through: Mr. Dibya Nishant, Mr. Pallav Kumar, Ms. Farheen Penwale, Ms. Khushbu Dwivedi, Advs. (through v/c)

versus

M/S GAMMON-CONSTRUTORA CIDADE-TENSACCIAI JV

.....Respondent

Through: Mr. Aniruddh Singh, Adv



CORAM:
HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

13.11.2024

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1. Respective counsel for the parties submit that a settlement has been arrived at between the parties. A copy of the settlement agreement dated 13.11.2024 has been handed over during the course of hearing. The same is taken on record. The said agreement, *interalia*, contemplates as under:

“2.GECPL has agreed and undertaken to pay the outstanding amount to Sarens Heavy Lift in 6 (six) installments starting from November 2024 in the following manner and the amount shall be remitted to bank account of Sarens Heavy Lift India Pvt. Ltd as per the details mentioned herein below:

Sl. No.	Amount (INR)	Due Date of Payment
1	50,00,000/-	On or Before 13 th November 2024
2	32,42,645/-	On or Before 31 st December 2024
3	32,42,645/-	On or Before 31 st January 2025
4	32,42,645/-	On or Before 28 th February 2025
5	32,42,645/-	On or Before 31 st March 2025
6	32,42,645/-	On or Before 30 th April 2025

Account Name: Sarens Heavy Lift India Pvt. Ltd.
Bank & Branch: HSBC Ltd (Branch – 25 Barakhamba Road, New Delhi-110001)
Account: 166381129001
IFSC Code: HSBC0110002

3. It is further discussed, decided and agreed upon by and amongst the parties that upon timely payment of first five installments as mentioned herein above then GECPL shall be eligible for a discount of INR 15 Lakh in last installment i.e. Installment 6. Thus, last installment 6 shall be of INR 17,42,645/- (i.e. INR 32,42,645 less INR 15,00,000). It is needless to add that Time is of Essence in performing this agreement.

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8. Notwithstanding the aforementioned clauses, JV and GECPL agree and covenant that in the event of a default in making payment in terms of Clause 2, Sarens shall be entitled to the entire Awarded amount and



shall also be entitled to proceed with OMP(ENF) (COMM) No.207 of 2023 for enforcement of Award dated 07.02.2023. The Parties agree that until payment of entire settlement amount in terms of Clause 2 and 3, OMP (ENF) (COMM) No. 207 of 2023 shall remain pending before the Hon'ble Court. This is without prejudice to any other available legal remedy for Sarens.”

2. Respective counsel for the parties undertake, on instructions, that the parties shall remain bound by the terms of the said settlement agreement.
3. Learned counsel for Gammon-Construtora Cidade-Tensacciai JV undertakes, on instructions, that the payment as contemplated in the settlement agreement, shall be paid within the prescribed time period, without fail. The said undertaking is taken on record.
4. In view of the above, the present petitions are disposed of in terms of the above settlement agreement.
5. Needless to say, in case there is any default in payment or violation of the terms of the settlement agreement, the petitioner shall be entitled to take appropriate remedies, including those mentioned in Clause-8 of the settlement agreement and for wilful disobedience by the respondent of the undertaking given to this Court, and also including revival of the enforcement petition.
6. The petitions stand disposed of.

SACHIN DATTA, J

NOVEMBER 13, 2024/cl