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

+ **O.M.P. (COMM) 454/2023 & I.A. 10450/2024**

NTPC LIMITED

..... Petitioner

Through: Mr. Rituraj Biswas & Ms. Neeta
Nancy Quadros, Adv. (M:
9999023225)

versus

SEW INFRASTRUCTURE LIMITED

..... Respondent

Through: None.

AND

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+ **OMP (ENF.) (COMM.) 245/2023 & EX.APPL.(OS) 1611/2023**

SEW INFRASTRUCTURE LIMITED

..... Petitioner

Through: None.

versus

NTPC LIMITED

..... Respondent

Through: Mr. Rituraj Biswas & Ms. Neeta
Nancy Quadros, Adv. (M:
9999023225)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **08.05.2024**

1. This hearing has been done through hybrid mode.

I.A. 10450/2024 (for withdrawal) in O.M.P. (COMM)-454/2023

2. The present application has been filed on behalf of the Petitioner- NTPC Limited seeking permission to withdraw the present petition in view of the settlement agreement dated 3rd February, 2024 (*hereinafter, 'settlement agreement'*).

3. The petition was filed under Section 34 of the Arbitration and



Conciliation Act, 1996 challenging the award dated 30th April, 2023 read with order dated 21st July, 2023 passed by a three member arbitral tribunal in '*M/s Sew Infrastructure Limited v. NTPC Limited*' wherein a sum of Rs.20.15 Crores along with interest @ 12% was awarded to the Respondent herein.

4. Ld. Counsel for the Petitioner submits that a settlement agreement has been executed between the parties and as per the said agreement, a total amount of Rs. 12.95 Crores has been agreed to be paid by the Petitioner NTPC Limited as a lump sum payment for a full and final settlement of the disputes. The Ld. Counsel further states that the Petitioner has already released 50% of the amount and the remaining 50% is to be released upon the termination of these proceedings. The relevant portion of the settlement agreement is hereinunder:

"1.It is agreed between the parties to this Settlement Agreement that NTPC shall pay Rs 12.95 crores (Rupees Twelve Crores Ninety Five Lakhs Only) inclusive of taxes, if any, to the M/s SEW as per full and final settlement of all the disputes mentioned hereinabove i.e Arbitral Award dated 30.04.2023 R/w Order dated 21.07.2023 in respect of the above-mentioned contract.

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9. That minimum 50% of the above agreed amount shall be disbursed on or before 12.02.2024 by NTPC after receipt of invoices from M/s SEW. In the event, NTPC fails to remit 50% by 12.02.2024, this agreement stands terminated and both parties may pursue their respective cases pending before Hon'ble Delhi High Court in this regard."

5. The Court has perused the terms of settlement as stated in the



settlement agreement. The Court is satisfied that the terms of settlement are lawful and there is no impediment in recording the same. Accordingly, it is recorded that all parties and any other parties acting for and on their behalf shall be bound by the terms of the settlement agreement.

6. In view of this, ***OMP (ENF.) (COMM.) 245/2023*** is called before the Court. The same is also disposed of in terms of the settlement agreement dated 3rd February, 2024 in order to enable the Petitioner to remit the remaining 50% of the amount as well.

7. Let the remaining 50% of the amount agreed in the settlement agreement be remitted by the Petitioner by 15th July, 2024.

8. The next date of hearing is cancelled.

9. The petition is disposed of. All pending applications are disposed of.

OMP (ENF.) (COMM.) 245/2023 & I.A.1611/2023

10. In view of the order passed above, this petition along with all pending applications is also disposed of.

11. The next date of hearing is cancelled.

PRATHIBA M. SINGH, J.

MAY 8, 2024

dj/rks