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

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Date of decision: 03.09.2024

+ **RFA(COMM) 360/2024**

VINAY GOYAL AND ANR.

.....APPELLANTS

Through: Mr Sahil Chopra with Mr Mukesh Yadav, Mr Nitin Gupta, Mr Rahul Sharma, Mr Ayush Chauhan and Ms Unnati Balyan, Advocates along with appellant no.1 in person.

versus

AJAY GUPTA

.....RESPONDENT

Through: Mr Akash Gupta, Advocate along with respondent in person.

CORAM:

HON'BLE MR JUSTICE RAJIV SHAKDHER

HON'BLE MR JUSTICE AMIT BANSAL

[Physical Hearing/Hybrid Hearing (as per request)]

RAJIV SHAKDHER, J.: (ORAL)

CM APPL. 50732/2024

1. Allowed, subject to just exceptions.

CM APPL. 50733/2024 [*Application filed on behalf of the appellants seeking condonation of delay of 24 days in filing the appeal*]

2. This is an application filed on behalf of the appellants seeking condonation of delay in filing the appeal.



3. According to the appellants, there is delay of 24 days in filing the appeal.
4. Having regard to the period involved, we are inclined to condone the delay.

4.1 It is ordered accordingly.

5. The application is disposed of.

RFA(COMM) 360/2024 and CM APPL. 50731/2024 [Application filed on behalf of the appellants seeking interim relief]

6. This appeal is directed against the judgment and decree dated 09.01.2024.

7. Via the impugned judgment, the trial court has decreed the suit in favor of the respondent/plaintiff for Rs.66,81,755/-, along with interest @ 18%.

7.1 Significantly, the liability foisted on the appellants is both joint and several.

7.2 Furthermore, cost by way of lawyer's fees has also been awarded and accordingly, pegged at Rs.50,000/-.

8. We had heard the matter at some length yesterday i.e., 02.09.2024.

9. After hearing the learned counsel for the appellants, we had suggested that in the given facts and circumstances, there was a possibility of matter being settled.

10. Accordingly, the parties conveyed that they are amenable to a settlement, given the fact that the appellants had issued four (04) cheques, cumulatively amounting to the decreed principal amount i.e., Rs.66,81,755/-, to the respondent/plaintiff.

11. Accordingly, appellant no.1/defendant no.1, who is the Director of the



appellant no.2/Company, is present in the Court. Likewise, the respondent/plaintiff is also present in the Court.

12. The counsel for the parties, on instructions, have agreed to settle the matter on the following terms and conditions:

(i) The appellants/defendants will pay to the respondent/plaintiff, in full and final settlement of the claims raised in the suit action, Rs.66,81,755/-, along with simple interest @ 10% per annum, commencing from the date of the impugned judgment and decree till its realization, in the following manner:

(a) Rs.33,00,000/- will be paid by the appellants/defendants on or before 03.12.2024.

(b) The balance sum i.e., Rs.33,81,755/-, along with interest @ 10% per annum for the period indicated above, will be paid on or before 03.03.2025.

(ii) The direction concerning costs will stand excised from the impugned judgment and decree.

(iii) In the event there is any failure on the part of the appellants/defendants to remit the money to the respondent/plaintiff in accordance with the payment schedule indicated above, the entire decretal amount will be paid by the appellants/defendants to respondent/plaintiff.

13. For the moment, the execution proceeding will stand adjourned, in the first instance till 03.12.2024 and thereafter, if the first installment is paid as per the schedule, the executing court will adjourn the proceedings beyond 03.03.2025.

13.1 Once payments are made as per the schedule indicated above, the execution proceedings will be closed.



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14. The appellants/defendants will furnish an undertaking to this Court by way of an affidavit that they would abide by the terms and conditions indicated above.

14.1 The affidavit will be filed within the next five (05) days.

14.2 Copy of the affidavit will be provided to the counsel who appears on behalf of the respondent/plaintiff.

15. The appeal is disposed of in the aforesaid terms.

16. Pending application shall also stand closed.

17. Parties will act based on the digitally signed copy of the order.

RAJIV SHAKDHER, J

AMIT BANSAL, J

SEPTEMBER 3, 2024/tr

Signature Not Verified

Digitally Signed By: ATUL
JAIN

Signing Date: 12/09/2024
14:16:25

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