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

+ **FAO(OS) (COMM) 237/2024**

JSC CRYOGENMASH

.....Appellant

Through: Ms. Shivani Khandekar, Mr. Gokul Holani, Mr. S.M. Shriram Kashyap and Ms. Arpita Pande, Advocates.

versus

STEEL AUTHORITY OF INDIA LTD.

.....Respondent

Through: Mr. Arun Kathpalia, Senior Advocate with Ms. Rameena Rai, Advocate.

+ **FAO(OS) (COMM) 164/2024**

STEEL AUTHORITY OF INDIA LTD.

..... Appellant

Through: Mr. Arun Kathpalia, Senior Advocate with Ms. Rameena Rai, Advocate.

versus

JSC CRYOGENMASH

.....Respondent

Through: Ms. Shivani Khandekar, Mr. Gokul Holani, Mr. S.M. Shriram Kashyap and Ms. Arpita Pande, Advocates.

CORAM:

HON'BLE MS. JUSTICE REKHA PALLI

HON'BLE MR. JUSTICE SAURABH BANERJEE

ORDER

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24.12.2024

CM APPL. 76477/2024 in FAO(OS) (COMM) 237/2024 (to bring on record the settlement agreement on record)

CM APPL. 76466/2024 in FAO(OS) (COMM) 164/2024 (to bring on record the settlement agreement on record)

1. Learned counsel for the parties jointly submit that the parties have arrived at an amicable settlement on 21.12.2024 thereby resolving all their disputes. A copy of the said settlement agreement has been placed on record alongwith the application.



2. Learned counsel for the parties, therefore, pray that the appeals be disposed of in terms of the settlement agreement by directing that the impugned arbitral award dated 20.07.2018 would no longer be enforceable.
3. They further pray that the Registry be directed to release the amount deposited by the appellant in FAO(OS) (COMM) 164/2024 alongwith the accrued interest thereon in favour of the respondent.
4. Having perused the settlement agreement and taking into account the stand taken by the parties, the applications are allowed. The appeals are accordingly disposed of in terms of the settlement agreement dated 21.12.2024 by directing the Registry to release the amount deposited by the appellant-Steel Authority of India in FAO(OS) (COMM) 164/2024 alongwith upto date interest thereon in favour of the respondent by transferring the same in the bank account of the respondent, details whereof will be furnished by the learned counsel for the respondent to the Registry.
5. Needless to state the impugned arbitral award will no longer be enforceable and consequently the parties will remain bound by the terms of the settlement agreement dated 21.12.2024.
6. The next date fixed in the matter stands cancelled.

REKHA PALLI, J

SAURABH BANERJEE, J

DECEMBER 24, 2024/uk