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

+ **O.M.P. (COMM) 397/2016 and I.A. 7394/2024**

**POWER GRID CORPORATION OF INDIA
LTD.**

..... Petitioner

Through: Mr. Pranay Kishore Mishra, Advocate.
(M: 9818922530)

versus

JYOTI STRUCTURES LTD.

..... Respondent

Through: Mr. Ashim Sood, Mr. Ekansh & Mr.
Prateek Singh Kundu, Advs. (M:
8826925788)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **03.04.2024**

1. This hearing has been done through hybrid mode.
2. The petition in the present case is under section 34 of the Arbitration and Conciliation Act, 1996 (*hereinafter, 'the Act'*) for setting aside the arbitral award dated 20th May, 2016 passed by the Id. Arbitral Tribunal.
3. The present application I.A. 7394/2024 is filed on behalf of the Petitioner-Power Grid Corporation of India Ltd. seeking withdrawal of the petition in terms of the settlement agreement entered into between the parties dated 14th February, 2024 (*hereinafter, 'settlement agreement'*).
4. The terms of the settlement agreement inter alia state that it is agreed between the parties that the Petitioner herein will pay to the Respondent a sum of Rs 11,16,57,370/- within one month from the date of execution of the settlement agreement towards the full and final settlement of the disputes.
5. The Court has perused the terms of the settlement agreement. The Court



is satisfied that the terms of the settlement agreement are lawful and there is no impediment 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. Today, it is submitted that the disputes have been resolved under the *Vivad Se Vishwas Scheme* and the amount in terms of the settlement agreement has been paid.

7. Accordingly, the petition is dismissed as withdrawn in view of the settlement agreement dated 14th February, 2024. No further orders are called for.

PRATHIBA M. SINGH, J.

APRIL 3, 2024

dj/rks