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

+ O.M.P. (COMM) 277/2017, I.A. 710/2024 (Stay)
KANSAI NEROLAC PAINTS LIMITED.....Petitioner

Through: Mr. Sanjiv Bahl, Mr. Eklavya Bahl,
Mr. Apoorv Bahl, Advocates.

versus

ZAMIR UDDIN & SONS.....Respondent

Through: Mr. Sanjay Bansal, Advocate along
with Mr. Feroz Ahmad, respondent in
person.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

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20.12.2024

1. Respective counsel for the parties and the respondent, who appears in person, submit that the parties have amicably resolve the disputes which are subject matter of the present petition on the following terms:-

- i. The petitioner shall pay an amount of Rs.47,35,000/- to the respondent in full and final settlement of all outstanding claims of the respondent;
- ii. Out of the aforesaid amount, a bank draft bearing No.138764 dated 18.12.2024 for Rs.17,35,000/- has been handed over during the course of hearing today;
- iii. A sum of Rs.15 Lakhs shall be paid on or before 20.01.2025 by way of a bank draft;
- iv. A sum of Rs.15 Lakhs shall be paid on or before 20.02.2025 by way of a bank draft;
- v. In case, there is any omission to pay the aforesaid amounts within the



prescribed period, the liability of the petitioner under the impugned award shall stand revived.

2. Learned counsel for the petitioner, on instructions, as also the respondent, undertake to abide with the aforesaid understanding/ agreement arrived at between the parties.
3. In the circumstances, the present petition is disposed of in the aforesaid terms.
4. The bank guarantee/s furnished by the petitioner pursuant to the order dated 11.01.2024 passed in these proceedings stands discharged and shall be released to the petitioner.

SACHIN DATTA, J

DECEMBER 20, 2024/r