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IN THE HIGH COURT OF DELHI AT NEW DELHI

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EX.P. 413/2015

RELIGARE FINVEST LTD

..... Decree Holder

Through: Mr. Ajay Uppal, Advocate.

versus

DNK AND ORS

..... Judgement Debtors

Through: Mr. Nikhil Beniwal, Advocate for
JD Nos. 2 to 8 along with JD-5 &
JD-6.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

28.02.2024

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1. Vide order dated 12.12.2023, it was recorded as follows:-

"1. Pursuant to the last order, the judgement debtors has placed on record a copy of the settlement letter dated 31.10.2023.

2. Learned counsel for the judgement debtors submit that in terms of the said settlement, the judgement debtors was required to pay a sum of Rs.40,00,000/- to the decree holder on or before 06.11.2023 and a further sum of Rs.20,00,000/- each on or before 25.11.2023 and 25.12.2023 respectively. He, further, submits that the judgement debtors have already paid a sum of Rs.39,80,000/- to the decree holder before 06.11.2023 but the second instalment of Rs.20,00,000/- could not be paid within the agreed time due to the ill health of the father of the judgement debtors. He, however, assures the Court that the said amount which was required to be paid before 25.11.2023 will positively be paid to the decree holder on or before 25.12.2023 alongwith interest thereon @12% p.a. and the next instalment of Rs.20,00,000/- which was payable on or before 25.12.2023 will be paid on or before 25.01.2024 alongwith interest at the same rate of 12% p.a.

3. The judgement debtor nos.5 & 6, who are present in Court submit that they will be personally liable to ensure that payment in terms of the aforesaid assurance given to this Court is made. The said statement is taken on record.

4. In the light of this stand taken by the judgement debtors, the learned counsel for the decree holder submits that in view of the medical reasons explained by the judgement debtors, the offer made by them to



pay the amount with interest is acceptable to the decree holder. He, however, prays that the petition be kept pending so as to ensure that the judgement debtors comply with their assurances given to this Court.

5. At request, list on 28.02.2024.”

2. It is clear from the aforesaid order that the amount which remained due to the decree- holder was Rs. 40,20,000/-, plus interest as mentioned. Out of this amount, the judgment debtors have paid a sum of Rs.15,20,000/- to the decree holder yesterday.

3. Mr. Ajay Uppal, learned counsel for the decree holder, states that in addition to the balance amount of Rs.25 lacs, the interest accrued in terms of the said order is approximately Rs.1,50,000/-.

4. Judgment debtors No. 5 and 6 are present in Court, and have handed over a cheque for the sum of Rs. 26,50,000/- payable on 06.03.2024 [Cheque No. 000601] to the learned counsel for the decree holder. Judgment debtors No. 5 and 6 also undertake that the cheque will be honoured on presentation on or after 06.03.2024. The cheque is drawn on the account of judgment debtor No. 5. The statement of judgment debtor No. 5 has been recorded separately, and is taken on record.

5. Mr. Uppal states that these terms are acceptable to the decree holder.

6. The execution petition is therefore disposed of, subject to the above undertaking.

7. It is made clear that any breach of this undertaking will invite action in contempt of Court. The decree holder will be at liberty to make an application if any further directions are required.

PRATEEK JALAN, J

FEBRUARY 28, 2024/“A”/