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

\+ **CS(OS) 3397/2015, I.As. 24371/2015, 10813/2019, 10814/2019, 2244/2020, 6927/2022, 11460/2022, 11461/2022, 13638/2023, 13639/2023, 9576/2024 & 9577/2024**

M/S MCURA HEALTHCARE SOLUTIONS PVT LTD ..... Plaintiff

Through: Mr. Dinesh C. Pandey & Mr. Dushyant Dahiya, Advs. with Mr. Dipank Sharma, Director of Plaintiff Company.

versus

MRS MADHUBALA RADHAKRISHNAN & ORS ..... Defendants

Through: Mr. Dinesh Sabharwal, Adv. (M: 9811269354)

**CORAM:**
**JUSTICE PRATHIBA M. SINGH**

**<u>O R D E R</u>**

% **30.04.2024**

1. This hearing has been done through hybrid mode.

2. The present suit has been filed by the Plaintiff- M/s Mcura Healthcare Solutions against the Defendants- Mrs. Madhubala Radhakrishnan-Defendant No.1, M/s. Mcura Mobile Health Pvt. Ltd.-Defendant No.2 and M/s. Mcura Inc.,USA-Defendant No.3. The Plaintiff vide the present suit is *inter alia* seeking a decree of declaration to the effect that the letter of termination dated 12th December, 2014 issued by the Defendants, does not affect the rights of the Plaintiff. Further, the Plaintiff vide this suit is seeking a declaration that the Master Agreement dated 17th April, 2014, the Share Subscription Agreement dated 18th July, 2014 and the Shareholders Agreement dated 18th July, 2014 are valid and binding upon the Defendant Nos. 1 to 3.

3. The case of the Plaintiff is that the Defendant No.1 is an IT professional who, representing Defendant No. 2 and 3, approached the Plaintiff for devising an integrated programme that needs substantial investments for its creation. Subsequently, the Plaintiff agreed to associate itself as part of the business venture and made monetary investments as also provided human resources, staff consultants, experts, etc. Further, there were three agreements executed between the parties-

i. Shareholders Agreement dated 18th July, 2014.
ii. Share Subscription Agreement 18th July, 2014 and;
iii. Master Agreement dated 17th April, 2014.

The broad arrangement as per the Plaintiff was that Defendant No.1 was to transfer the business of M/s. Mcura Mobile Health Pvt. Ltd into the Plaintiff, however, the said arrangement did not fructify and disputes arose between the parties.

4. It is further stated in the plaint that the Defendant No.1 has terminated the aforesaid Share Subscription and the Shareholders agreement vide a termination letter dated 12th December, 2014. Hence, the present suit.

5. During the pendency of the present suit, a Settlement Agreement dated 26th April, 2024 *(hereinafter, 'settlement agreement')* has been executed between the parties-

i. M/s Mcura Healthcare Solutions Pvt. Ltd (First Party),
ii. Mr. Dipank Sharma (Second Party),
iii. Ms. Madhubala Radhakrishnan (Third Party) and;
iv. M/s Mcura Mobile Health Pvt. Ltd. (Fourth Party).

6. As per the settlement agreement, the amount of Rs.39,40,000/- lying deposited in Court is to be released in favour of the Defendant No.1 along

with interest. After the release of the amounts in favour of Defendant No.1, the Defendant No.1 is to pay the sum of Rs. 39,40,000/- and an additional Rs.1,44,100/- in favour of Mr. Dipank Sharma. The Defendant No.1 is also to transfer 2% of the shareholding to Mr. Dipank Sharma. It has also been agreed that the Plainiff shall stop using the name 'MCURA' and shall obtain a fresh certificate of incorporation for a new name. The terms of the settlement are set out below:

> *"1.It is agreed between the Parties that the First Party and Second Party shall give no objection for the release of funds deposited in court to the tune of Rs. 39,40,000/- (Rupees Thirty Nine Lacs Forty Thousand Only) plus accrued interest to the Third Party. In furtherance to the same, the Third Party shall transfer 2% of her Equity Shares held by her in the Fourth Party which comes out to be 14,410 Equity Shares in favour of Sh. Dipank Sharma (Second Party), Director of First Party. The said Equity Shares shall be transferred by the Third Party to Sh. Dipank Sharma at a face value of INR 10/- per Equity Share for a total consideration of Rs. 1,44,100/- (Indian Rupees One Lakh Forty-Four Thousand One Hundred Only).*
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> *2. The Third Party and the Fourth Party hereby confirm and assure the First Party that there is no legal impediment of any nature in law prohibiting transfer of 14410 Equity Shares out of the total shares held by the Third Party of Fourth Party in favour of Sh. Dipank Sharma (Second Party), Director of First Party and the same is permissible in all respects. Subject to the receipt of Rs. 39,40,000 (Rupees Thirty Nine Lacs Forty Thousand Only) in the bank account of the Third Party, the shares shall be transferred by the Third Party within 7 days of the credit of the aforesaid amount of Rs. 39,40,000 in the account of the Fourth Party and shall be recorded in the statutory*

*register of the Fourth Party in the name of Mr. Dipank Sharma and original share certificates alongwith a certified copy of the extract of the statutory register shall be provided to Mr. Dipank Sharma.*

*3. In the event, the Third Party desires to transfer/sell more than 10% of her holding in the Fourth Party, Mr. Dipank Sharma shall have a tag along right requiring the proposed purchaser to purchase all the shares held by Mr. Dipank Sharma at the same price and on the same terms as applicable to the shares being transferred by the Third Party. In such event the Third Party shall ensure that along with her shares, the proposed purchaser also acquires all of the shares held by Mr. Dipank Sharma for the same consideration and upon the same terms and conditions as applicable to the shares being transferred by the Third Party. In the event that the proposed purchaser is unwilling or unable to acquire all of the shares held by Dipank Sharma, then the Third Party shall cancel such proposed transfer. The principal amount Rs. 39,40,000 (Rupees Thirty Nine Lacs Forty Thousand Only) deposited with the Registrar General of the Delhi High Court shall be withdrawn by Third Party. The Third Party undertakes to remit the principal amount of Rs. 39,40,000 (Rupees Thirty Nine Lacs Forty Thousand Only) received from the Registrar General of Delhi High Court and additional amount of Rs. 1,44,100 (Rupees One Lac Forty-Four Thousand and One Hundred) to the First Party within 3 business days of realization and the Third Party shall be entitled to withhold the entire accrued interest as may be received from the Registrar General of the Delhi High Court over and above Rs. 39,40,000 (Rupees Thirty Nine Lacs Forty Thousand Only).*

*4. Immediately upon receipt of the payment of Rs.39,40,000/- (Rupees Thirty-Nine Lacs Forty Thousand Only) plus Rs. 1,44,100/- (Indian Rupees*

*One Lakh Forty-Four Thousand One Hundred Only) and transfer of the 14,410 shares out of the total shares held by the Third Party of Fourth Party in favour of Sh. Dipank Sharma (Second Party), Director of First Party, the First Party shall inform the Third Party and Fourth Party and shall take necessary steps under the applicable laws within three days from the receipt of principal amount and do the filings with Registrar of Companies and any other applicable authorities to get changed its name by deleting / surrendering the name "Mcura" and further the First Party assures and undertakes that it shall not use the said trade name 'Mcura' on and from the date of issuance of fresh certificate of incorporation consequent to change of name is made available by the concerned Registrar of Companies.*

*5. Subject to the above and upon due compliance of the formalities as agreed hereinabove, the Parties shall file a joint application within three days in terms of this settlement agreement to withdraw the civil suit registered as CS (OS) 3397 of 2015 pending the Hon'ble High Court of Delhi as duly settled and the First Party would be entitled to refund of court fees as per law.*

*6. That all the Parties undertake to withdraw all or any other case/proceedings which is not even in the knowledge of other Party and further shall not initiate any other proceedings against each other for the issues covered or forming part of the CS (OS) No.3397 of 2015.*

*7. That it is further agreed between the Parties that the said Settlement arrived between the Parties is binding and enforceable.*

*8. That on payment of Rs.39,40,000/- (Rupees Thirty Nine Lacs Forty Thousand Only) plus Rs. 1,44,100/- (Indian Rupees One Lakh Forty-Four Thousand One*

*Hundred Only) to the First Party by the Third Party and transfer of the 14,410 shares out of the total shares held by the Third Party of Fourth Party in favour of Sh. Dipank Sharma, there are no other claims whatsoever left against each other for the issues/disputes forming subject matter of CS (OS) No. 3397 of 2015 pertaining/concerning the all agreements entered into between Parties till the date of this Settlement Agreement. The Parties further agree and confirm that they shall not have any claim against each other in any manner whatsoever. No Party shall file any other case against each other in future. That the present Settlement Agreement has been arrived at and signed by all the Parties without any threat, force, fraud, coercion, pressure or undue influence from any side and with their free will without any collusion."*

7. The Court has perused the settlement, the terms are lawful there is no impediment in recording the same. The settlement agreement has been signed on behalf of the Plaintiff by the Mr. Dipank Sharma and on behalf of the Defendants by Defendant No.1. It is also witnessed by two witnesses.

8. The application ***I.A. 9576/2024*** under Order XXIII Rule 3 CPC, 1908 has been filed jointly by the parties containing signatures of the ld. Counsels of the parties. The same is supported with the affidavit of the parties.

9. In view of the settlement which has been arrived at, the suit is decreed in terms of the settlement. All parties to the settlement agreement and any other parties acting for and on behalf shall be bound by the terms of the settlement agreement. The settlement agreement shall form part of the decree.

10. In view of the fact that the suit is being decreed today, the amount of Rs. 39,40,000/- lying deposited with the Registrar General shall be released in favour of the Defendant No.1 along with the interest accrued thereon (minus TDS on the interest component) within a period of one week from now so that the parties can give effect to the other terms of the settlement.

11. Mr. Dipank Sharma and the Defendant No.1 are present in Court physically and confirm the execution of the settlement agreement.

12. Considering that the matter has been resolved amicably between the parties, 50% court fee is directed to be refunded to the Plaintiff.

13. The original settlement along with the original settlement agreement dated 26th April, 2024 is taken on record. If parties wish to seek release of the original settlement agreement they may do so in accordance with the Rules after filing the certified copies.

14. The suit and all pending applications are disposed of.

**PRATHIBA M. SINGH, J.**

**APRIL 30, 2024**
*dj/rks*