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

+ **CS(OS) 197/2024**

DR. MRIDUL SETH

.....Plaintiff

Through: Mr. Nitin Gupta, Mr. Ayush Chauhan
and Ms. Tia Sachdeva, Advocates
(through VC)

versus

DR. MALVICA SETH

.....Defendant

Through: Mr. Akhil Ranganathan S., Advocate
(through VC)

CORAM:

HON'BLE MS. JUSTICE MINI PUSHKARNA

ORDER
23.02.2026

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1. The parties have already settled the matter in terms of the Settlement Agreement dated 29th August, 2025, reached through the Delhi High Court Mediation and Conciliation Centre.
2. Learned counsel appearing for the parties jointly submit that though few compliances are yet to be done, the parties undertake that they shall comply with the terms and conditions of the Settlement Agreement.
3. They further jointly submit that the matter may not be listed any further and, in case need be, the parties shall approach the Court.
4. The Settlement Agreement dated 29th August, 2025 between the parties, reads as under:



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1. The Parties have agreed to give up their respective reliance/objections to the Will(s) of Major General Mahendra Kumar Seth (Retd.) and Mrs. Sarla Seth and have further agreed to divide the assets in the manner agreed to hereinbelow.

2. The Parties agree that Major General Mahendra Kumar Seth (Retd.) and Mrs. Sarla Seth have left behind the following assets:-

I. IMMOVABLE PROPERTIES:

- (a) Property bearing no. C-5/13, Ground Floor, Vasant Kunj, New Delhi – 110070 (hereinafter referred to as the “*Vasant Kunj House*”)
- (b) Property bearing no. B-3/18, Front Basement, Vasant Vihar, New Delhi – 110057 (hereinafter referred to as “*Vasant Vihar Basement*”)
- (c) Property bearing no. 405A&B, 4th Floor, Tower B, Unitech Business Park, South City-1, Sector-41, Gurugram - 122001 (hereinafter referred to as “*Gurgaon Property*”)



- (d) Property bearing no. Flat 18&19A, Commerce House, Habibullah Estate, Lucknow, U.P. (hereinafter referred to as "*Lucknow Property*")

II. MOVABLE PROPERTIES:

S. NO.	ACCOUNT NOS. & NAME OF THE BANKS	AMOUNT (IN RS.)
1.	Axis Bank, Vasant Kunj, New Delhi. Saving Bank A/c No. 119010100033549 (Account closed) Balance was moved in FD with IDBI Bank	38,77,479/- (FD value as on 22.07.2025)



2.	Corporation Bank, (merged into Union Bank) Vasant Vihar, New Delhi. Transferred to Defendant's Union Bank on 01.01.2024)	28,96,479/-
3.	HDFC Bank, Vasant Kunj, New Delhi. Saving Bank A/c No. 02731000021694 (joint with the Defendant) Balance as on 18.12.2023: 34,98,610.90/- Less: Income Tax: 97,000/- paid for Mrs. Sarla Seth Balance: FD made of 34,00,000/-	45,22,399/- (FD: 35,03,341/- Plus Flexi FD of 10,19,058/-
4.	Oriental Bank of	4,60,586/-

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	Commerce(merged into Punjab National Bank) Vasant Vihar, New Delhi. Saving Bank A/c No. 52602101000038 A/c closed. FD of 4,47,000/- made.	As on 22.07.2025
5.	Mutual Funds with ICICI Prudential FD of 15,35,147/-	16,00,202/- As on 22.07.2025
6.	State Bank of India, Vasant Vihar, New Delhi Joint Saving Account No. 39513914516 PPF A/c No. 10415501117, maintained with SBI, Vasant Vihar, New, Delhi(Account Closed) in 2016	22,18,581/-

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	FD of 21,53,138/-	
7.	Canara Bank (formerly Syndicate Bank), Dhaula Kuan, New Delhi Account No.90302010001802 (The balance shown in the said A/c is 60,37,019/- due to an incorrect credit of FDRs of the Defendant (Dr. Malvica Seth) of 10,81,928/-, by the Bank) Could not be further updated as account is frozen. FD of 30,87,946/- has increased to 31,81,802/-(as on 22.07.2025)	49,55,091/-
8.	Canara Bank Senior Citizen A/c. Earlier with Senior Citizen Post Office A/c No. 852126, Post Office Vasant Kunj, New Delhi.	15,48,369/- As on 22.07.2025



	FD of 15,02,696/-	
9.	Union Bank of India(Fixed Deposit in the name of the father, Major General Mahendra Kumar Seth) Necessary steps shall be taken by the Parties for release of this FD in favour of Defendant (Dr. Malvica Seth). The plaintiff has agreed to cooperate in this regard.	58,653/-
10.	Advance earnest money on sale of Vasant Vihar Property	4,00,000/-
11.	Lease rentals for the Gurgaon property (Rent as received in August: 1,73,400/- less tax of 35%)	23,72,440/- 1,12,718/-



	Less: Income Tax liability payable on the interest amount	(-) 2,01,105/-
	Total	2,48,21,892/-

Value of Movable Assets (Bank Accounts/ FDRs, Pension account): **Rs.2,48,21,892/- (Rupees Two Crores Forty-Eight Lakhs Twenty One Thousand Eight Hundred and Ninety Two only).**

An amount of Rs.4,29,97,675/- (Rupees Four Crores Twenty-Nine Lakhs Ninety-Seven Thousand Six Hundred and Seventy-Five only) had fallen to the share of the mother, Mrs. Sarla Seth in a property at Vasant Vihar (Vasant Vihar House), in terms of the Decree passed in RFA No.481 of 2018. Prior to Mrs. Sarla Seth's demise, an amount of Rs. 4,00,000/- (Rupees Four Lakhs only) had been received by her as earnest money towards the Vasant Vihar House. The balance amount of **Rs.4,25,97,675/- (Rupees Four Crores Twenty-Five Lakhs Ninety-Seven Thousand Six Hundred and Seventy-Five only)** has been deposited by the purchaser with the Registry of the Hon'ble High Court in terms of Orders passed in RFA No. 481/2018, in an interest bearing Fixed Deposit.

3. The Defendant (Dr. Malvica Seth) has pursuant to the demise of the mother, received the following lease rental from the Gurgaon Property, which is as under:

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S. NO.	PARTICULARS	AMOUNT (RS.)
1.	Period February 2024 to July 2025	31,21,200/-
2.	Income Tax liability on the said amount payable by the Defendant (Dr. Malvica Seth)	(-) 7,26,017/-
3.	Property Tax paid by the Defendant (Dr. Malvica Seth)	(-) 22,743/-
4.	Rent for the month of August 2025 (1,73,400/- less tax of 35%)	1,12,718/-
Balance		24,85,158/-

4. The Parties have agreed to divide the immovable and the movable assets left behind by their parents in the ratio of 40% (Dr. Mridul Seth) : 60%(Dr. Malvica Seth).
5. The Vasant Kunj House is currently under the use and occupation of the Defendant (Dr. Malvica Seth), which is being used by her as her residence.



The Vasant Vihar Basement is also currently being used by the Defendant (Dr. Malvica Seth) for the purpose of running her Clinic.

6. The Defendant (Dr. Malvica Seth) has expressed her desire to continue to use the Vasant Kunj House and the Vasant Vihar Basement.
7. Pursuant to discussions between the Parties, the collective valuation of the Vasant Kunj House and the Vasant Vihar Basement has been agreed to be Rs. 7,40,00,000/- (Rupees Seven Crores Forty Lakhs only).
8. The Defendant (Dr. Malvica Seth) has agreed to retain the Vasant Kunj House and the Vasant Vihar Basement, upon payment of the Plaintiff's (Dr. Mridul Seth's) share (being 40%), i.e., Rs. 2,96,00,000/- (Rupees Two Crores Ninety Six Lakhs only). Upon the execution of the instant agreement, the Defendant (Dr. Malvica Seth) shall become the sole and absolute owner of the said properties, and no right, title or interest would survive in favour of the Plaintiff (Dr. Mridul Seth). The Plaintiff (Dr. Mridul Seth) hereby undertakes to execute Release/ Relinquishment Deeds in favour of the Defendant (Dr. Malvica Seth) in respect of Vasant Kunj Property and Vasant Vihar Basement within 1 (one) month of the disposal of the matters by the Hon'ble High Court of Delhi. The expenses for the execution of the Release/ Relinquishment Deeds in favour of the Defendant (Dr. Malvica Seth) in respect of Vasant Kunj Property and Vasant Vihar Basement shall be borne by the Defendant (Dr. Malvica Seth).



9. The Plaintiff (Dr. Mridul Seth) has agreed to retain the Gurgaon Property bearing Unit Nos. 405 A&B, 4thFloor, Tower B, Unitech Business Park, South City-1, Sector-41, Gurugram - 122001. The value, of the said property has been agreed to be Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs only) and the Plaintiff (Dr. Mridul Seth) has agreed to pay an amount equivalent to the Defendant's (Dr. Malvica Seth's) share (being 60%), i.e., Rs. 1,62,00,000/- (Rupees One Crore Sixty-Two Lakhs only). Upon the execution of the instant agreement, the Plaintiff (Dr. Mridul Seth) shall become the sole and absolute owner of the Gurgaon Property, and no right, title or interest would survive in favour of the Defendant (Dr. Malvica Seth). The Defendant (Dr. Malvica Seth) hereby undertakes to execute a Release/ Relinquishment/ Transfer Deed in favour of the Plaintiff (Dr. Mridul Seth) in respect of Gurgaon Property within 1 (one) months of the disposal of the matters by the Hon'ble High Court of Delhi. The Defendant (Dr. Malvica Seth) undertakes to handover the original documents of the Gurgaon Property to the Plaintiff (Dr. Mridul Seth) at the time of execution of the Release/ Relinquishment/ Transfer Deed. The expenses for the execution of the Release/ Relinquishment/ Transfer Deed in respect of the Gurgaon Property shall be borne by the Plaintiff (Dr. Mridul Seth). Upon the execution of the instant Agreement, the Defendant (Dr. Malvica Seth) shall issue a communication to the tenant of the Gurgaon Property to pay the rent in respect of the said property exclusively to the Plaintiff (Dr. Mridul Seth).
10. After adjusting the amounts to be paid by the Parties in terms of Clauses 8 and 9 above, an amount of Rs.1,34,00,000/- (Rupees One Crore Thirty-Four



Lakhs only) shall be paid by the Defendant (Dr. Malvica Seth) to the Plaintiff (Dr. Mridul Seth), upon the acceptance of the Settlement Agreement by the Hon'ble High Court and upon the disposal of the matters. The said amount shall be paid as detailed in Clause 13 hereinafter.

11. The Parties have agreed to take steps for the sale of the Lucknow Property within a period of 6 (six) months from the execution of the instant agreement. Both Parties shall be entitled to find prospective purchasers for the sale of the Lucknow Property and the same shall be sold to the purchaser offering the highest price. Upon the sale of the Lucknow Property, the sale proceeds thereof shall be divided in the ratio of 40%(Dr. Mridul Seth): 60%(Dr. Malvica Seth). The Original Property documents of Lucknow Property shall remain in the custody of the Ld. Mediator (Mr. Mohit Gupta).
12. The Parties have also agreed to divide the movable assets as detailed hereinabove in Clauses 2 and 3 above, in the ratio of 40%(Dr. Mridul Seth): 60% (Dr. Malvica Seth). The Defendant (Dr. Malvica Seth) shall hand over a demand draft of an amount of Rs.99,28,757/- (Rupees Ninety Nine Lakhs Twenty-Eight Thousand Seven Hundred and Fifty Seven only) to the Plaintiff (Dr. Mridul Seth). The Defendant (Dr. Malvica Seth) shall also handover a demand draft of an additional amount of Rs. 50,000/- (Rupees Fifty Thousand only) towards interest on the said amount till date. A consolidated draft of Rs. 99,78,757/-(Rupees Ninety Nine Lakh Seventy Eight Thousand Seven Hundred Fifty Seven Only) bearing No. 007263



dated 27.08.2025 drawn on IDBI Bank, Vasant Kunj, New Delhi has been prepared for the aforementioned purposes.

13. After the execution of the Relinquishment/Release/ Transfer Deeds, the Parties shall request the Hon'ble High Court of Delhi to release the amount of Rs.4,25,97,675/- (Rupees Four Crores Twenty-Five Lakhs Ninety-Seven Thousand Six Hundred and Seventy-Five only) along with interest accrued thereon, which has been deposited by the builder in terms of the Orders passed in RFA No. 481/2018 to the Parties in the ratio of 40%(Dr. Mridul Seth): 60% (Dr. Malvica Seth).From the total amount (i.e., principal plus interest) which is to be released in favour of the Defendant (Dr. Malvica Seth), an amount of Rs. 1,34,000/-(Rupees One Crore Thirty Four Lakhs only) shall be paid to the Plaintiff (Dr. Mridul Seth).

S. No.	Person	Amount
1.	Dr. Malvica Seth (Defendant)	(Rs. 2,55,58,605/- <i>plus</i> interest) <i>less</i> Rs.1,34,00,000/-
2.	Dr. Mridul Seth (Plaintiff)	(Rs.1,70,39,070/- <i>plus</i> interest) <i>plus</i> Rs.1,34,00,000/-
Total		Rs.4,25,97,675/- <i>plus</i> interest



14. The Parties expressly agree that their mother, Mrs. Sarla Seth had during her lifetime distributed her jewellery and gold between the Parties. The Parties shall be the owners of the gold and jewellery as received by them, and neither of them shall stake a claim over the belongings of the other.
15. The Parties further agree that the Defendant (Dr. Malvica Seth) is entitled to all personal belongings of Mrs. Sarla Seth which were lying in the Vasant Kunj House and the Plaintiff (Dr. Mridul Seth) shall not be entitled to the same.
16. The Defendant (Dr. Malvica Seth) unequivocally states that the above Moveable assets are the only assets of the parents of the Parties. In the event, the Parties discover any other bank account/insurance policy/fixed deposit/mutual fund/share certificates/demat account owned by Mrs. Sarla Seth, the proceeds thereof shall be divided in the ratio 40% (Dr. Mridul Seth): 60% (Dr. Malvica Seth).
17. In light of the instant settlement, the Plaintiff (Dr. Mridul Seth) shall request the Hon'ble High Court of Delhi to pass a Decree to record the Settlement arrived at, in CS (OS) No. 2658/2012 and CS (OS) No. 197/2024.
18. The Parties shall also request Mr. Siddharth Kapoor to withdraw Test Case No. 39/2012, filed by him seeking probate of the Will of late Major General Mahendra Kumar Seth (Retd), as the Parties have agreed to give a go by to the said Will and divided the assets in terms of the instant Agreement.



19. The Parties confirm that they have voluntarily entered into this Settlement, with full consent, and without any form of coercion, force, or duress.
20. Each Party confirms that they have the legal authority and capacity to enter into this Agreement and fulfill their obligations. The said Agreement shall be binding on the Parties and their Legal Heirs.
21. Upon the demise of either Party, none of the properties received by the respective Parties in terms of the instant Settlement shall devolve upon the other party, and/ or his/ her legal heirs. The Plaintiff(Dr. Mridul Seth)further expressly agrees to not question/challenge any Will left behind by the Defendant (Dr. Malvica Seth) or raise a claim in respect of any property left behind by her. In the absence of a Will being left behind by the Defendant (Dr. Malvica Seth), her properties shall devolve upon her other legal heirs to the exclusion of the Plaintiff (Dr. Mridul Seth)and his legal heirs. The Defendant(Dr. Malvica Seth) expressly agrees that the Plaintiff (Dr. Mridul Seth)shall notbe responsible to take any decisions on any medical/ health issues of the Defendant (Dr. Malvica Seth) (being the next of kin).
22. The Parties hereby agree to cooperate with each other and execute such other and further documents as may be required to give effect to the terms of the instant Settlement Agreement, including appearing before the Office of the Sub-Registrar for the purpose of execution of Release Deeds/ Relinquishment Deeds/ Transfer Deeds.

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5. This Court notes the joint submission of the parties that though there are some compliances, which are still to be completed in terms of the Settlement Agreement, they undertake that they are bound by the terms of the settlement and shall abide by the terms therein.
6. This Court also notes the submission made by learned counsels for the



parties that they had voluntarily entered into the Settlement Agreement dated 29th August, 2025, with full consent, and without any form of coercion, force or duress.

7. This Court notes that the suit already stands disposed of in terms of the settlement between the parties.

8. Accordingly, decree sheet is directed to be drawn by the Registry, in terms of the settlement between the parties.

9. However, liberty is granted to the parties to approach the Court, in case, the need so arises.

10. With the aforesaid directions, the present suit is disposed of.

11. The Registry is directed not to list the suit any further.

MINI PUSHKARNA, J

FEBRUARY 23, 2026

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