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

+ RFA 501/2011, CM APPL. 18457/2011 & CM APPL. 31348/2025

KIRI ASSOCIATES PVT LTD & ORS.Appellants

Through: Mr. Dhiraj Sachdeva, Advocate
(M:9818114050)

versus

ABHAY KUMAR SAINIRespondent

Through: Ms. Vidhi Gupta, Ms. Parul Mittal,
Ms. Charu Bansal, Advocates
(M:9910170303)

CORAM:

HON'BLE MS. JUSTICE MINI PUSHKARNA

ORDER

% **21.05.2025**

CM APPL. 31348/2025 (under Order XXIII Rule 3 read with Section 151, CPC)

1. The present is a joint application on behalf of the appellants and the respondent under Order XXIII Rule 3, read with Section 151 of the Code of Civil Procedure, 1908 ("CPC"), for recording of settlement.
2. It is submitted that in terms of the directions of this Court, *vide* order dated 30th September, 2011, the appellants have deposited a sum of ₹ 17,66,600/- with the Registry of this Court. The said amount has already been released to the respondent *vide* order dated 20th January, 2012, subject to furnishing of the requisite security.
3. It is submitted that during the pendency of the present proceedings, parties have resolved their dispute and executed a Settlement Agreement dated 07th April, 2025, which has been placed along with the present



application.

4. It is submitted that as per the Settlement Agreement, the respondent will pay a sum of ₹1,50,000/- to the appellants in the name of appellant no.1, thereafter, the security deposit by the respondent will be released in favour of the respondent.

5. This Court has perused the Settlement Agreement dated 07th April, 2025 filed along with the present application and records that the terms of the Settlement Agreement are lawful.

6. As per the terms of the Settlement Agreement dated 07th April, 2025, it has been recorded as follows:

“xxx xxx xxx

1. That as per the terms of Settlement between the parties, both the parties will move a joint application before the Hon'ble Court for recording of the settlement. The parties are agreeable that the Second Party will pay a sum of Rs. 1,50,000/- (Rupees One Lac Fifty Thousand Only) to the First Party at the time of recording of settlement before the Hon'ble Court. Pursuant to the payment of the said amount, all the disputes, claims between the parties stands settled and no amount will be due or payable between the parties. The Second Party will get the FDR/Security released from the Hon'ble court and the First Party will have no objection towards the same. Upon the payment of the said amount of Rs. 1,50,000/- (Rupees One Lac Fifty Thousand Only) by the Second Party to the First Party in the name of M/s Kiri Associates Pvt. Ltd., the Decree dated 1.08.2011 will stand satisfied leaving no claim against each other by the other. The said Security is lying with the Hon'ble Delhi High Court and the parties will duly mention in the joint application for release of the said FDR/ Security in favour of the Second Party.

2. That the party of the second part will hand over a Demand Draft/ cheque of Rs, 1,50,000/- (Rupees One Lacs Fifty Thousand Only) of the current date i.e. the date on which the settlement is being recorded before the Hon'ble Court to the first party in the name of M/s Kiri Associates Pvt. Ltd. The Second Party undertakes that the said cheque will be encashed upon presentation.



3. That the first party represents that the above mentioned Legal heirs are the only legal heirs and successors in interest of Late Sh. Rajendra Kiri. They will move an appropriate application for impleadment along with an application for condonation of delay (if any) and the second party shall give his no objection to the said applications.

4. That the second party herein confirms the receipt of the amounts deposited by the First party and the deposit of the security in the form of FDR in terms of the order passed by the Hon'ble High Court of Delhi.

5. That the parties have agreed that they shall remain bound by the terms of the settlement deed and shall appear before the Hon'ble Court affirming the terms of the present settlement deed.

6. That the parties have undertaken that they will comply with all the terms of the present agreement and any non-compliance of any of the terms by any of the parties shall amount to breach of the agreement and shall also attract the contempt proceedings.

7. That the parties have entered into the present settlement with their free will and consent and without any kind of pressure, coercion of any nature whatsoever.

8. That both the parties hereby confirm that after the release of the security to the second party and the receipt/ encashment of the above agreed amount of Rs.1,50,000/- (Rupees One Lac Fifty Thousand Only) in favour of the first party, all claims of the parties shall stand satisfied against each other and none of the parties shall be entitled to raise any claim whatsoever against the other party of any nature whatsoever. In the event the cheque is of Rs..1,50,000/- (Rupees One Lac FiftyThousand Only) is dishonoured for any reason whatsoever, then the Second Party will not be entitled for release of security till the said amount is paid alongwith interest @12% p.a, by the Second Party to First Party for the delayed period.

9. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written. Any amendments or modifications to this Agreement must be in writing and signed by both Parties.

xxx xxx xxx”



7. This Court notes that parties herein have undertaken to abide and comply with the directions of the Settlement Agreement.

8. Accordingly, it is held that the parties shall be bound by the terms of the said Settlement Agreement.

9. Respondent shall pay an amount of ₹1,50,000/- to the appellant no.1 and the same shall be done by the respondent within a period of one week, from today.

10. Accordingly, on furnishing the proof of payment of ₹1,50,000/- by the respondent to appellant no. 1, the Registry of this Court shall release the security deposited by the respondent, in favour of the respondent.

11. Noting the aforesaid, the present appeal, along with the pending applications, is disposed of in terms of the Settlement Agreement between the parties.

MINI PUSHKARNA, J

MAY 21, 2025/au