



\$~21

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **EX.P. 372/2010, EX.APPL.(OS) 846/2019**

UNIVERSAL TRACTOR HOLDING LLCDecree Holder

Through: Mr. Samar Kachwaha, Ms. Tara
Shahani, Ms. Akanksha Mohan, Mr.
Aakshat Khetarpal, Advs.

versus

ESCORTS LIMITED

.....Judgement Debtor

Through: Mr. Simran Mehta, Adv.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

%

20.05.2025

1. This is a petition seeking enforcement of foreign Award dated 24.08.2010.
2. During the pendency of the proceedings, the parties have arrived at a settlement on 15.05.2025, wherein it has been agreed as under:

“The following Settlement has been agreed to and arrived at between the Parties:

1. *UTH and Escorts agree to entirely, finally and definitively settle and end all past, present and potential future disputes between them, including the Affiliates, arising out of or relating to the above-mentioned Agreement, including its execution (performance), interpretation, validity, application or termination.*
2. *Escorts shall deposit an additional sum of INR 13,80,147 with the Hon'ble Delhi High Court within one week from the Hon'ble Delhi High Court accepting the Settlement Agreement.*



3. It is further agreed that all sums lying deposited with the Registry in the present case [INR 17,04,000+ INR 13,80,147+ accrued interest), shall be released to UTH in USD, by the Registry's Bank Account / Delhi High Court's Bank (UCO Bank), in the following account:

“Beneficiary: Universal Tractor Holdings LLC

Bank Name & Address: Bank of America, N.A. 2441 Crabtree Boulevard, Raleigh, NC 27604

Routing number: 053000196

Bank Account number (for USD): 000683091122

SWIFT Code for Bank of America: BOFAUS3N”

All taxes and costs associated with the said remittance shall be borne by UTH.

4. Both Parties shall endeavour its best efforts to assist the Hon'ble High Court/Registry of the Delhi High Court for speedy remittance of the sums to UTH.

5. This Settlement Agreement shall be binding upon the Parties and their respective heirs, executors, administrators, legal representatives, successors, and assignees.

6. The Parties have agreed that after the successful accomplishment of the terms of the present Settlement Agreement, the Parties' rights, claims, contentions stand closed as per this Settlement agreement and no further claims shall be raised under the aforementioned Award and disputes which have arisen therefrom, in any forum, manner or jurisdiction whatsoever. The signing of this settlement, by



the Parties, shall bring a complete & permanent quietus to the issue of interest and conversion rate in relation to the Award. In case any further interest accrues on the sum deposited in Court, the same shall inure for the benefit of UTH.”

3. I am of the view that the settlement is legal and in accordance with law.
4. Mr. Mehta, learned counsel for the judgment debtor states that the amount shall be paid within 10 days from today.
5. Binding the judgment debtor on the statement of Mr. Mehta, learned counsel for the judgment debtor and the parties to the terms of the Settlement, the execution petition is disposed of.
6. In case the amounts are not paid, the decree holder shall be entitled to revive the present petition.
7. Settlement Agreement dated 15.05.2025 is taken on record.

JASMEET SINGH, J

MAY 20, 2025/DM

[Click here to check corrigendum, if any](#)