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

+ **CS(COMM) 1514/2016**

M/S VENTURE

.....Plaintiff

Through: Mr. Abhishek Harjika, Adv. along
with AR Mr Sandeep Sharma

versus

**M/S AMBIENCE PROJECTS & INFRASTRUCTURE PVT LTD &
ANOTHER**

.....Defendants

Through:

**CORAM:
HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD**

ORDER

13.02.2025

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1. The instant suit is one for recovery of a sum of Rs.1,34,89,100/-.
2. During the pendency of the suit, the parties were referred to mediation. A settlement agreement dated 20.11.2024 has been drawn before the Delhi High Court Mediation Centre. The settlement agreement is reproduced as under:-

*“This SETTLEMENT AGREEMENT is entered into on
20.11.2024*

BETWEEN

*i. M/S. VENTURE, A-89B, 294/1, VISHWAKARMA
COLONY, OPPOSITE ICD, M. B. ROAD, NEW
DELHI THROUGH ITS AUTHORIZED
REPRESENTATIVE MR. SANDEEP SHARMA,
AUTHORIZED VIDE POWER OF ATTORNEY
DATED 08.09.2016, COPY OF THE SAME IS
ANNEXED HERewith AS ANNEXURE-A*



(PLAINTIFF/ FIRST PARTY).

AND

ii. M/S. AMBIENCE PROJECTS & INFRASTRUCTURE PVT. LTD. (DEFENDANT NO. 1) AND M/S. AMAN HOSPITALITY PRIVATE LIMITED (DEFENDANT NO. 2) BOTH HAVING OFFICE AT: L-4, GREEN PARK EXTENSION AND BOTH THROUGH THEIR AUTHORIZED REPRESENTATIVE MR. GURMEET SINGH SACHDEVA, AUTHORIZED VIDE BOARD RESOLUTIONS DATED 13.11.2024, COPY OF THE SAME IS ANNEXED HERewith AS ANNEXURE-B (COLLY) (HEREINAFTER, COLLECTIVELY REFERRED AS 'SECOND PARTY').

WHEREAS 1. Disputes and differences had arisen between the Plaintiff and the Defendants, and the Plaintiff has filed the present suit bearing C.S. (COMM) No.1514/2016 for recovery of its outstanding dues amounting to Rs.1,34,89,100/- before the Hon'ble High Court of Delhi.

2. The Plaintiff (M/s. Venture) hereby requested the Defendants to directly make the payment to the account of M/s. Greenlam Industries Ltd. and the Defendants have no objections in making the payment directly to the M/s. Greenlam Industries Ltd.

3. The present matter being C.S. (COMM) No.1514/2016 was referred to the Samadhan (Delhi High Court Mediation and Conciliation Centre) vide an order dated 21.10.2024 passed by the Ms. Tyagita Singh (DHJS), Ed. Joint Registrar (Judicial).

4. The Parties agreed that Ms. Kajal Chandra, Advocate would act as their Mediator in the Mediation proceedings;



5. Various mediation sessions were held with the parties and their respective counsel and the parties have, with the assistance of Mediator, and their respective counsels have voluntarily arrived at an amicable solution resolving the above-mentioned disputes and differences.

6. The Parties hereto confirm and declare that they have voluntarily and of their own free will arrived at this Settlement Agreement in the presence of the Mediator and their respective counsel;

7. The following settlement has been arrived at between the Parties hereto:

i. That the Second Party expressed its willingness to pay the amount of Rs. 1,34,68,841/- to the First Party in full and final settlement of all the claims of the First Party.

ii. The said settlement amount of Rs. 1,34,68,841/- shall be paid by the Second Party to the First Party in the following manner:-

a. Rs.45,00,000/-(Rupees Forty Five Lakhs Only) is being paid by way of Demand Draft bearing No. 156647 dated 19.11.2024 drawn on J & K Bank, Khel Gaon, New Delhi in favour of M/s Greenlam Industries Ltd. at the time of signing of the present Settlement Agreement.

b. Rs.45,00,000/-(Rupees Forty Five Lakhs Only) shall be paid by way of Post Dated Cheque bearing No. 629073 dated 20.12.2024 drawn on J & K Bank, Khel Gaon, New Delhi in favour of M/s Greenlam Industries Ltd.

c. Rs.44,68,841/-(Rupees Forty Four Lakhs Sixty



Eight Thousand Eight Hundred Forty One Only) shall be paid by way of Post-Dated Cheque 629074 dated 20.01.2025 drawn on J & K Bank, Khel Gaon, New Delhi in favour of M/s Greenlam Industries Ltd.

Copies of the above said Demand Draft and two Post Dated Cheques are annexed herewith as ANNEXURE-C (COLLY.).

The above said two post dated cheques shall be handed over to the First Party by the Second Party at the time of signing of the present Settlement Agreement. The Second Party also undertakes that the said Post Dated Cheques shall be duly honoured on their presentation. However, in case of any cheque got dishonoured, the Second Party shall pay the said amount within three working days of dishonour of cheque through NEFT/ RTGS to the First Party.

iii. That the First Party agrees to withdraw the abovementioned recovery suit bearing number CS(COMM) 1514/2016 after the receipt of agreed amount.

8. That the aforementioned compromise terms shall be binding on the parties, legal heirs, successors-in-title, principal officers, representatives, assignees, distributors, dealers, agents etc., as the case may be.

9. On the fulfilment of the terms and conditions and after making and encashment of the settlement amount to M/s. Greenlam Industries Ltd. as per the present Settlement Agreement, the First Party shall not have any further claim(s)/ disputes against the Second Party qua the present suit.

10. The Hon'ble Court may consider refund of the court fee to the Plaintiff in terms of Section 16 of the Court Fees Act, 1870 read with section 89 of the CPC,



1908.

11. That the parties undertake that they are bound by this Settlement Agreement and further undertake to abide by the terms and conditions set out in the agreement and not to dispute the same hereinafter in future.

12. The parties agree that they have arrived at the present Settlement Agreement with their own free will and desire and without any pressure, fraud, force, coercion or undue influence by either of the parties and they undertake to be bound by the terms thereof.

13. The Settlement Agreement has been read over and explained to the parties in their vernacular by the mediator and the respective counsel and the parties have agreed and understood the same.”

3. Under the said agreement, the Defendant has agreed to pay a sum of Rs.1,34,89,100/-. The said amount was to be paid by 20.01.2025. It is stated that the settlement agreement has been complied with by the Defendant and therefore nothing survives in the present matter.
4. The learned Counsel for the Plaintiff therefore wishes to withdraw this present suit as the amount has been paid in full satisfaction.
5. The suit is disposed of as withdrawn in terms of the settlement agreement along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

FEBRUARY 13, 2025

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