$~46

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

% ***Date of Decision: 29th October, 2026***

\# **CNR No. DLHC010004762024**

\+ OMP (ENF.) (COMM.) 7/2024

M/S. SHANTI DEVELOPERS .....Decree Holder

Through: Mr. Anshul Mittal with Mr. Sparsh Agarwal, Mr. Vaibhav Garg, Mr. Diggaj Gupta, Advocates with AR of Decree Holder in person.

versus

M/S TMB ELECTRONICS AND ORS .....Judgement Debtor

Through: Mr. Siddharth Garg, Advocate with Judgment Debtors in person.

CORAM:
HON'BLE MR. JUSTICE MANOJ JAIN

J U D G M E N T *(oral)*

OMP (ENF.) (COMM.) 7/2024 & EX.APPL.(OS) 1583/2026

1. The present application has been jointly filed and signed by both the parties.

2. The abovesaid application contains following prayer:-

a) Record the undertaking/ statement of the Judgment Debtor that the aforesaid two cheques mentioned herein above shall be duly encashed and if these cheques are dishonored the Judgment Debtor shall be responsible for all legal and financial consequences as may be determined by this court.

b) Allow the present application and record that the Execution Petition OMP (Enf.) (Comm.) 7 of 2024 filed for enforcement of Arbitral Award dated 29.08.2023 stands satisfied on account of mutual understanding reached between the parties as stated herein above;

c) Discharge the attachment order dated 10.01.2024 and re-affirmed vide order dated 01. 09 .2026 and the attached assets, both moveable and immoveable may kindly be released.

3. As per the contents of the application, the matter has been amicably

Signature Not Verified
Digitally Signed
By:SONIA THAPLIYAL
Signing Date:31.10.2026
13:05:30

settled in the following terms:-

"7. *That the Decree Holder has already received the entire deposited amount with accrued interest in terms of the aforesaid order dated 01.09.2026 in the following manner:*
a. Rs. 94,58,114/- by way of Demand Draft No. 861214 dated 19.09.2026 issued by UCO Bank, Delhi High Court Branch;
and

b. Rs. 2,53,61,105/- by way of Demand Draft No. 861292 dated 01.10.2026 issued by UCO Bank, Delhi High Court Branch.

8. *That thereafter, the Parties, with a view to resolve and sort out all collateral controversies/ disputes, sought intervention of their common friends, relatives and their respective counsels and with their intervention, the parties have amicably settled their accounts and ironed out all the differences. It is accordingly agreed between the Decree Holder and the Judgment Debtor that a total sum of Rs. 4,60,00,000/- (Rupees Four Crore Sixty Lakhs) shall be accepted by the Decree Holder from the Judgment Debtor in total satisfaction of the Decree, which is subject matter of the present execution petition.*

9. *That the aforesaid amount of Rs. 4,60,00,000/- (Rupees Four Crore Sixty Lakhs) is being received as under:*

   a. *An amount of Rs. 3,48,19,219/- (Rupees Three Crore Forty Eight Lakh Nineteen Thousand Two Hundred and Nineteen) is already received.*
   b. *Rs. 9,20,000/- (Rupees Nine Lakh Twenty Thousand) shall be deposited by the Second Party as TDS being 2% of the amount of Rs. 4,60,00,000/-*
   c. *The balance amount of Rs. 1,02,60,781/-(Rupees One Crore Two Lakh Sixty Thousand Seven Hundred and Eighty-One) is being paid vide following two cheques:*

      • Cheque No. 004604 dated 24.11.2026 for an amount of Rs. 52,60,781/- (Rupees Fifty-Two Lakh Sixty Thousand Seven Hundred and Eighty-One) drawn on Kotak Mahindra Bank in favour of M/s. Shanti Developers (Decree Holder);
      • Cheque No. 004605 dated 25.12.2026 for an amount of Rs. 50,00,000/- (Rupees Fifty Lakh) drawn on Kotak Mahindra Bank in favour of Mis. Shanti Developers (Decree Holder)

10. *That the Judgment Debtor shall handover the TDS Certificate after depositing the same with concerned department. The Judgment Debtor has further assured the Decree Holder and also undertakes to this Hon'ble Court that the aforesaid two cheques shall be duly encashed*

Signature Not Verified
Digitally Signed
By:SONIA THAPLIYAL
Signing Date:31.10.2026
13:05:30

whenever they are presented for encashment. It is further agreed that with this settlement, the parties are left with no dispute of any nature against each other in respect of the award in question or in respect of any other work as on date of signing of the present application."

4. Learned counsel for Judgment Debtors submits that Judgment Debtors are present. Mr. Gopal Aggarwal - Judgment Debtor No.4 and also partner of Judgment Debtor No.1- firm assures that all the post-dated cheques shall be duly honoured on their presentation.

5. Mr. Ankush Gupta, Decree Holder No.2 and also partner of Decree Holder No.1- firm submits that in view of the abovesaid assurance and in view of the amicable settlement between the parties, the decree in question stands satisfied and, he, therefore, has no objection if the petition is disposed of in terms of such settlement.

6. He, however, reserves his right to revive the proceedings, in case, any such cheque returns dishonoured.

7. Both the parties undertake to adhere to the terms of settlement and undertaking, as mentioned in the abovesaid application.

8. The application is, accordingly, allowed and the Execution Petition stands disposed of as satisfied in terms of amicable settlement between the parties. Liberty, as prayed, is granted.

9. In view of the statements made today by the respective parties, the attachment order dated 10.01.2024, which was re-affirmed on 01.09.2026, also stands discharged.

10. The next date of 10.12.2026 stands cancelled.

(MANOJ JAIN)
JUDGE

OCTOBER 29, 2026/st/js

Signature Not Verified
Digitally Signed
By:SONIA THAPLIYAL
Signing Date:31.10.2026
13:05:30