



\$~21

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

+ **ARB.P. 220/2026**

SUDHIR JAIN

.....Petitioner

Through: Mr. Arpit Gupta, Mr. Divya Pratap
Parmar & Ms. Akansha Agarwal,
Advs.

versus

ALKA GUPTA

.....Respondent

Through: Mr. Ankit Sareen, Adv.

CORAM:

HON'BLE MR. JUSTICE AVNEESH JHINGAN

ORDER

21.05.2026

%

1. Learned counsel for the parties submit that the matter has been settled in terms of the settlement agreement dated 08.04.2026 and the terms and conditions are as under:-

1. It is agreed between the parties that the Second Party agrees to pay a total sum of Rs.2,50,00,000/- (Rupees Two Crores Fifty Lakhs Only) ("Settlement Amount") to the First Party as a full and final settlement of all the disputes, claims, and differences arising out of aforementioned Agreement dated 01.12.2022 and the subject matter of Arbitration Petition No. 220 of 2026 pending before the Hon'ble High Court of Delhi.
2. The above said Settlement amount of Rs.2,50,00,000/- (Rupees Two Crores Fifty Lakhs Only) shall be paid by the Second Party to the First Party in ten equal installments of Rs.25,00,000/- (Rupees Twenty Five Lakhs Only) within a period of six months from the date of signing and execution of this Settlement Agreement, by way of 10 Post Dated Cheques as detailed hereinbelow:-



Sl. No.	Cheque No.	Name of the Bank, Branch	Amount (in Rs.)	Dated
1	478667	PNB, Mansarovar, Jaipur	25,00,000/-	15.05.2026
2	478668	PNB, Mansarovar, Jaipur	25,00,000/	30.05.2026
3	478669	PNB, Mansarovar, Jaipur	25,00,000/	15.06.2026
4	478670	PNB, Mansarovar, Jaipur	25,00,000/	30.06.2026
5	478671	PNB, Mansarovar, Jaipur	25,00,000/	15.07.2026
6	478672	PNB, Mansarovar, Jaipur	25,00,000/•	30.07.2026
7	478673	PNB, Mansarovar, Jaipur	25,00,000/	15.08.2026
8	478674	PNB, Mansarovar, Jaipur	25,00,000/	30.08.2026
9	478681	PNB, Mansarovar, Jaipur	25,00,000/	15.09.2026
10	478682	PNB, Mansarovar, Jaipur	25,00,000/	30.09.2026 ✓

		Mansarovar, Jaipur •		
--	--	----------------------	--	--

3. It is agreed between the parties that the First Party shall provide the copy of this Settlement to the Court of Ld. Metropolitan Magistrate, Court No. NI-2, Jaipur Metropolitan -II, Jaipur, Rajasthan and shall request to stay the suit sine die to be restored in the event of cheque issued at Delhi, not being paid or the suit be allowed withdrawal with the liberty to restore, if payment is not made.
4. That Mr. Vineet Gupta, husband of the Second Party, hereby irrevocably and unconditionally agrees to stand as a guarantor for the final and due payment and discharge of the entire Settlement. Amount payable by the Second Party



under this Agreement. The liability of the Guarantor shall be co-extensive with that of the Second Party and shall be joint and several. In the event of any default by the Second Party in payment of any installment or otherwise under this Agreement, the First Party shall be entitled to proceed directly against the Guarantor. The Guarantor further undertakes that all post-dated cheques issued under this Agreement shall be duly honored upon presentation and agrees that this guarantee shall be continuing, irrevocable, and enforceable as if the Guarantor were the principal debtor.

5. It is clear between the parties herein that the above stated 10 cheques are not being paid by the Second Party to the First Party as security cheques. These all 10 cheques are in discharge of the liability of Rs.2,50,00,000/- (Rupees Two Crores Fifty lakhs Only).
6. It is further agreed between the parties that the entire liability of Rs.2,50,00,000/- (Rupees Two Crores Fifty lakhs Only) shall be cleared by the Second Party on or before 30.09.2026, as stated above.
7. That it is further agreed between the parties that the First Party shall provide the bank details to the Second Party for part payment of the cheque amount and in case if the payment of Rs.25,00,000/- is made prior to date of the cheque, mentioned hereinabove, the First Party shall return the cheque issued against the said installment to the Second Party.
8. That it is agreed between the parties that the First Party shall withdraw the present Arb. Pet. No. 220/2026 in terms of the present Conciliated Agreement.
9. The Parties agree to abide by the terms of this Conciliated Agreement in letter and spirit and undertake to honor the same.
10. That the present Conciliated Agreement has been drafted under the joint instructions of both the parties who have read and understood the contents thereof and have signed this document voluntarily, of their own free will and

without any fear or pressure from any quarter in the presence of the Conciliator.



11. By signing this Conciliated Agreement, the Parties hereto state that they have no further claims or demands against each other qua the present dispute.

2. Accordingly, the petition is disposed of in the aforesaid terms.

AVNEESH JHINGAN, J

MAY 21, 2026

Ch