



\$~24 & 25

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P. (COMM) 212/2024, I.A. 10606/2024 (Delay of 53 days
in Re-filing the petition) & I.A. 10607/2024 (Stay)

MR. HARCHARAN SINGH RANAUTA & ANR.

.....Petitioners

Through: Mr. Neeraj Kumar Jain, Senior
Advocate along with Mr.
Gaurav Agarwal and Mr.
Vidyut Kayarkar, Advocates.

versus

MRS. BHARTI P. PATEL & ANR.

.....Respondents

Through: Mr. Shiv Gupta and Mr.
Khushal Singh, Advocates.

25

+ OMP (ENF.) (COMM.) 167/2024

BHARTI P PATEL & ANR.

.....Decree Holders

Through: Mr. Shiv Gupta and Mr.
Khushal Singh, Advocates.

versus

HARCHARAN SINGH RANAUTA & ANR.

.....Judgement Debtors

Through: Mr. Neeraj Kumar Jain, Senior
Advocate along with Mr.
Gaurav Agarwal and Mr.
Vidyut Kayarkar, Advocates.

CORAM:

**HON'BLE MR. JUSTICE HARISH VAIDYANATHAN
SHANKAR**

ORDER
23.03.2026

%

1. The Petition being O.M.P. (COMM) 212/2024, filed under
Section 34 of the Arbitration and Conciliation Act, 1996, ["Act"]
seeks to set aside the Arbitral Award dated 13.11.2023 ["Award"],



passed by the learned Arbitral Tribunal, in the matter titled “*Mrs. Bharti P. Patel & Anr. v. Mr. Harcharan Singh Ranauta & Anr.*” and the Petition being OMP (ENF.) (COMM.) 167/2024, filed under Section 36 Act seeks enforcement of the said Award.

2. Learned counsel for the parties submit that the disputes, as between the parties and as recorded in Order dated 21.01.2026, stands settled, however, they are *ad idem* that certain modifications may be required in view of subsequent developments that have taken place.

The clauses, to which modifications are proposed, read as under:

“d) The Party No. 1 to 4 shall ensure that the transmission of 60,00,000 (Sixty Lakhs) shares is recorded in the name of 'Bharti P. Patel' in the record of Registrar of Companies on or before 28.02.2026. For this purpose, the Party No. 1 to 3 undertakes to render Party No. 4, 'Active' in the records of Registrar of Companies, and further undertake to , file all the requisite documents and pay all dues/ penalties required therefore. In the event of failure of the Party No. 1 to 4 to effect such transmission of 60,00,000 shares in the name of 'Bharti P. Patel' in the record of Registrar of Companies on or before 28.02.2026, Party No. 1 to 4, shall be jointly and severally liable to compensate the Other Party with an amount of Rs. 1,00,00,000/- (Rupees One Crore Only) for the breach of this Settlement Agreement, and the Other Party shall be entitled to all remedies available under law to enforce the full executable amount, notwithstanding the settlement amount herein. Further, in case of such breach, neither party shall be obliged to perform any further terms or obligations under the present Settlement Agreement.

g) That the balance amount of Rs.7,59,00,000/- (Rupees Seven Crores Fifty Nine Lakhs),after adjustment ofRs.91,00,000/- (Rupees Ninety One Lakhs) paid under clause 4 (a),4 (b) and 4 (c) hereinabove, shall be paid directly in the name of 'Bharti P. Patel' on or before 15.03.2026, either through demand draft or account transfer by Party No. 1 to 4.In the event of failure of the Party No. 1 to 4 to pay the aforesaid amount of Rs.7,59,00,000/-(Rupees Seven Crores Fifty Nine Lakhs Only) on or before 15.03.2026, Party No. L to 4, jointly and severally, shall compensate the Other Party with an amount of Rs. 1,00,00,000/- (Rupees One Crore Only)for breach of this settlement, and the Other Party shall have all remedies available under law to enforce recovery of the full



executable amount, irrespective of this settlement.”

3. Learned counsel for the parties, *firstly*, submit that a sum of ₹ 2 Crores has been transmitted to the joint account of Mrs. Bharti Pradyumnakumar Patel and Mr. Deepesh Pradyumnakumar Patel Letap today.

4. Pursuant to the aforesaid, learned counsel appearing for the parties submit that the parties are desirous of modifying the date stipulated for carrying out certain deeds as set out in paragraph 1(d) of the Settlement Agreement dated 11.12.2025, from 28.02.2026 to 15.05.2026.

5. They further submit that there is another modification that would be required to be made to Paragraph 1(g) owing to the aforesaid transmission of a sum of ₹ 2 crores today, and consequently, the sum of ₹ 7.59 crores as mentioned therein would now have to be read as ₹ 5.59 crores. Further, the date on which the payment shall be finally made would now be read as 31.05.2026 instead of 15.03.2026.

6. This Court takes note of the submissions made on behalf of the parties, on instructions. However, this Court deems it appropriate that the parties need to affirm the same and for that purpose the matter is directed to be listed before the Delhi High Court Mediation and Conciliation Centre [**“Mediation Centre”**] on 27.03.2026 and on which date, the parties can affix their signatures to the terms as sought to be modified and as recorded in the Order herein.

7. The parties are directed to appear through their respective counsel before the Mediation Centre on 27.03.2026.

8. The parties are directed to place on record a copy of the modified agreement within a period of one week from the date of its



execution. Upon filing, the Registry shall ensure that the same is taken on record and made part of the present proceedings.

9. The present Petitions stand disposed of in the above terms.

HARISH VAIDYANATHAN SHANKAR, J.
MARCH 23, 2026/tk/kr/sg