



\$~13

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ CS(COMM) 742/2024, I.A. 37969/2024, I.A. 3679/2025, I.A. 3680/2025 & I.A. 3718/2025
KARMYOGI HOTELS AND BUILDCON PVT LTDPlaintiff
Through: Mr. Manish Sharma, Adv.

versus

MR PRASHANT GARG AND ORSDefendants
Through: Mr. Aaditya Singh and Mr. Rahul Tyagi, Advs. for D-1,2,4 and 5.

CORAM:
HON'BLE MR. JUSTICE AVNEESH JHINGAN

% **ORDER**
04.05.2026

1. Learned counsel for the parties submits that the matter has been settled in mediation and may be disposed of in terms of the settlement agreement dated 04.08.2025.
2. The terms of settlement agreement are reproduced below:

1. That the parties now understand & agreed voluntarily to put an end to all pending litigations, both Civil and Criminal.
2. That the Members of Group-B will pay a total sum Rs.11,00,00,000/- (Rupees Eleven Crores Only) [which covers all the transactions between the parties upto the date of this settlement] to the Members of Group-A on or before 31.03.2026 along with interest @ 12% per annum w.e.f.



01.04.2025 (after deducting TDS on interest at applicable rates), however, if any amount remains unpaid as on 31.03.2026, then the interest on such unpaid amount shall be payable @ 18% (as against 12%) per annum(after deducting TDS on interest at applicable rates) retrospectively w.e.f. 01.04.2025 as per break-up given hereunder:-

Sl.	Amount (Rs.)	To be paid by	To be received by		Subject matter of
1.	64,00,000/-	Eureka Greenlands & Ors., Prashant Garg, Nishant Garg (LRs of Peeyush Garg), Peeyush Kumar HUF	Akash Bansal	60,00,000/-	CS (Comm) 744/2024, Delhi High Court
			Sanchit Bansal	4,00,000/-	Com. No.421 dtd. 14.03.2024 EOW
2.	7,50,00,000/-	Eureka Labs Ltd.	Bigur Finance Ltd.	2,00,00,000/-	CS(Comm) 746/2024, Delhi High Court
		Nishant Garg	Bigur Finance Ltd.	2,50,00,000/-	
		Nishant Garg	Anil Bansal	3,00,00,000/-	CS 4234/2021, Patiala House, Delhi (NI Act)
					Com.No.421 dtd.14.03.2024 EOW
3.	36,00,000/-	Eureka Builders Ltd.	Bigur Finance Ltd.	36,00,000/-	FIR.No. 0024 dtd.14.02.2022 Barakhamba



4.	15,00,000/-	Prashant/Nishant Garg	Akash Bansal Anil Kr. Bansal HUF	12,00,000/- 3,00,000/-	FIR.No.0024 dtd.14.02.2022 Contempt Case 1422/2023, Delhi High Court
5.	65,00,000/-	Prashant/Nishant Garg (LRs of Smt. Deepa Garg)	Karmyogi Hotels	65,00,000/-	CS(Comm) 742/2024, Delhi High Court FIR.No.1073 dtd.25.11.2023 P.S. KaviNagar G.Z.B.
6.	1,70,00,000/-	Prashant/Nishant Garg	Swati Bansal Anil Kr. Bansal HUF Sanchit Bansal	70,00,000/- 80,00,000/- 20,00,000/-	FIR.No.0211 dtd.01.03.2024
	11,00,00,000/-	TOTAL		11,00,00,000/-	

3. That notwithstanding anything contained herein elsewhere, it is specifically accepted and agreed upon that the liability of each Member of Group-B shall be joint & several to pay the full settlement amount of Rs.11,00,00,000/- (Rupees Eleven Crore only) to the Members of Group-A within the time frame as mentioned hereinabove.
4. That the Members of Group-A will withdraw all Court cases including the complaints under Section 138 of Negotiable Instruments Act only after receiving the full payment in the manner as aforementioned. It is also agreed between the Parties that application, alongwith the copy of the present Settlement Agreement, shall be filed in all the civil &



criminal cases filed by Members of Group-A and Group-B including its Associates. It is further agreed that on receipt of the aforesaid amount of Rs. 11,000,000/- (Rupees Eleven Crores Only) as setout above the members of group 'A' will be left with no other claim or right against members of Group 'B' and thus including Sh. Prashant Garg and Manish Garg who are parties of the above litigation.

5. That the parties will make joint request to take adjournments in the pending matters till payment of full amount in the aforesaid terms and withdraw the same after full payment or file this Settlement on record and get the matter disposed off in terms of this Settlement reserving the rights for revival of the case in case the entire payment is not made within the time frame as per this Settlement.

It is agreed within 30 days of receiving the full & final payment, the Members of Group-A will sign/execute all the documents as may be required by the Members of Group-B for the purpose of quashing of all FIR(s)/Criminal cases against Members of Group-B as also against other co-accused/parties thereto including Shri Prashant Garg and Shri Manish Garg. Members of Group-A will also co-operate with the Members of Group-B in all respects in this regard and, if need be, shall also physically appear before the court concerned. In default of cooperation and appearance in court as above members of Group 'A' can take out appropriate proceedings including contempt of court against members of group 'A'.

6. That in case of any delay or default on part of Members of Group-B, the Members of Group-A, without prejudice to their rights to avail any other remedy i.e. execution/prosecution/contempt etc., shall also be entitled to interest @ 18% per annum (after deducting TDS on interest at applicable



SA MAJIBHAN

rates) on the defaulted amount and for the defaulted period retrospectively w.e.f. 01.04.2025.

7. That unless & until the full amount is paid by Members of Group-B to Members of Group-A as per aforesaid, Members of Group-B will not sell/transfer any of its shareholding or immovable property nor shall create any third party interest therein in any manner whatsoever without prior written consent of Group-A. Further, if there be any shareholding of any of Group-B Company or any Agreement for transfer of shareholding of any Group-B Company, with any Member of Group-A Company, such shareholding will be re-transferred/Agreement would be deemed to have been cancelled on receipt of full payment as per this Settlement and Group-A will return the original documents available with Group-A with regard to these transactions.

The details of Shareholding and Immoveable Properties are given hereunder:

PART-A: Details of Immoveable Properties:

Sl. No.	Date of Sale Deed	Registration Particulars	Property Details		In favour of
			Village Lakhan, Tehsil Dholana, Distt. Hapur		
			Khasra No.	Area (Sq. Mtr.)	
1.	25.07.2012	Doc.No.12723, Book No. I, Volume No.9270, on pages 265 to 338	191	14850	M/s Pluto Infratech Pvt. Ltd.
2.	27.04.2012	Doc. No.7078,	209K	5470	-do-



		Book No. I, Volume No.8030, on pages 153 to 212			
3.	27.04.2012	Doc.No.7077, Book No. I, Volume No.8030, on pages 103 to 152	209K	3640	-do-
4.	23.05.2012	Doc.No.8657, Book No. I, Volume No.8098, on pages 243 to 302	209GH	3040	-do-
5.	27.04.2012	Doc.No.7076, Book No. I, Volume No.8030, on pages 41 to 102	211M	4300	-do-
6.	17.03.2012	Doc.No.4331, Book No. I, Volume No.7914, on pages 123 to 156	211M1	2430	-do-
7.	16.06.2012	Doc.No.10316, Book No. I, Volume No.9174, on pages 97 to 140	211M1	2430	-do-
8.	16.06.2012	Doc.No.10315, Book No. I, Volume No.9174,	212K	1835	-do-



		on pages 61 to 96			
9.	16.06.2012	Doc.No.10317, Book No. I, Volume No.9174, on pages 141 to 176	212K	1835	-do-
10.	08.06.2012	Doc.No.9870, Book No. I, Volume No.9157, on pages 95 to 122	212KH	3170	-do-
11	28.03.2013	Doc.No.2398, Book No. I, Volume No.97, on pages 229 to 250	212KH	630	-do-
			Village Mahinuddin Kanawani, Paragana Loni, Tehsil dadri, Distt. Ghaziabad		
			Khasra No.	Area (Sq. Mtr.)	
12.	23.04.2004	Doc. No.2289, Book No. I, Volume No.1208, on pages 853 to 884	147 & 152	4040	Deepa Garg
13.	28.08.2004	Doc. No. 4304, Book No. I, Volume No.1228, on pages 1213 to 1234	153M, 154M, & 155M	4550	Deepa Garg

PART-B: Details of Shareholding:



Sl.No.	Name of Company	Number of Shares	Date of Agreement	By (Seller)	In favour of (Purchaser)
1.	Eureka Greenlands Ltd.	10000	29.05.2015	Peeyush Kr. (HUF)	Sanchit Bansal
2.	Eureka Greenlands Ltd.	162100	29.05.2015	Peeyush Garg	Akash Bansal
3.	Pluto Infratech Pvt. Ltd.	8000	30.05.2015	Prashant Garg	Akash Bansal
4.	Pluto Infratech Pvt. Ltd.	2000	30.05.2015	Nishant Garg	Anil Kr. Bansal (HUF)

- This is to clarify that on full payment as per aforesaid, the Agreement with regard to sale of 10000 Equity Shares to Shri Sanchit Bansal and 162100 Equity Shares to Shri Akash Bansal of Eureka Greenlands Ltd. and 8000 Equity Shares to Shri Akash Bansal and 2000 Equity Shares to Anil Kumar Bansal HUF of Pluto Infratech Pvt. Ltd. alongwith agreements for sale and purchase of shareholding of any other Company of Group-B to Group-A, if any, shall be deemed to have been cancelled / bought back and in such an event, the said Equity Shares will go back to the respective seller or his/their legal heir(s).
- Further, on receipt of full payment as per this Settlement, Group-A will return eleven Sale Deeds pertaining to land at Village Lakhan, Tehsil Dholana, Distt. Hapur and two Sale Deeds in respect of land under Khasra No.152, 147 and 153, 154 and 155 situated at Village Mahiuddinpur, Kanavani, Pargana Loni, Tehsil Dadri, District Ghaziabad, to the Group-B Members.



8. That it is agreed that each Party will be liable to pay the fiscal liabilities including the Income Tax/Capital Gain Tax etc. pertaining to the amount received by him/her/it.
9. The Parties to this Settlement Agreement assure and undertake, either directly or indirectly, not to raise any complaint, dispute, demand or claim against each other in connection with or arising out of or in respect of the subject matter(s) referred to, identified and set out in this Settlement Agreement and in the aforesaid disputes, at any time and in any manner whatsoever on compliance of the terms agreed herein except to seek implementation thereof in case of default.
10. All the Parties to this Settlement Agreement hereby confirm that this Settlement Agreement evidences the full settlement of all claims which are arised or may arise in the future in respect of the subject matter(s) referred to, identified and set out in this Settlement Agreement and in the aforesaid disputes. Each Party shall continue to ensure and confirm that there is no other dispute, litigation, action, and/or complaint filed or pending against the other Party. If any dispute, litigation, action and/or complaint is discovered at any time, the same will be unconditionally and unequivocally withdrawn, decreed and/or quashed in terms of this Settlement Agreement.
11. That this Settlement Agreement is valid, binding and enforceable against each Party and their legal heirs as also against the persons claiming under them and the same has been voluntarily and duly signed and executed by each of the Parties to this Settlement Agreement in the



SAVIAUTIAN

presence of the mediator, without any force, fraud, undue influence or coercion from any quarters.

12. By duly executing this Settlement Agreement, the Parties hereto state that, except as stated hereinabove, they have no further claims or demands against each other, and all their disputes and differences have been amicably settled through the process of mediation.
13. The Parties agree to cooperate fully and execute any and all supplementary documents and to take all additional actions which may be necessary or appropriate to give full force and effect to the terms and intent of this Settlement Agreement.
14. All Parties agree that they shall bear their respective costs, charges, taxes and expenses in connection with the preparation, execution, delivery, administration, implementation and performance of this Settlement Agreement.
15. The Parties declare in unequivocal and unambiguous terms that they have agreed on and consented to each and every term recorded in this Settlement Agreement, after carefully reading over and fully understanding and appreciating the contents, scope and effect thereof, and all the parties do hereby undertake and declare to remain bound by the terms & conditions of the settlement set out hereinabove.

3. Defendant no. 3 remains unrepresented despite service. The petition is disposed of as withdrawn with liberty to defendant no. 3 to apply for recalling of order if aggrieved by the order.

AVNEESH JHINGAN, J

MAY 4, 2026/Pa