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

+ **CS(COMM) 702/2017 & I.A. 8151/2026**

ENGINEERING PROJECTS(INDIA) LIMITEDPlaintiff

Through: Mr. Arav Kapoor & Mr. Raghwendra
Pratap Rao, Advs.

versus

MIZORAM RURAL BANKDefendant

Through: Mr. Aditya Nayyar & Mr. Anubhav
Seth, Advs.

CORAM:
HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER
06.04.2026

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I.A. 7213/2026

1. The present Application has been filed by the Plaintiff under Order XXIII Rule 3 of the CPC, seeking disposal of the present Suit in terms of the settlement arrived at between the parties *vide* a Settlement Agreement dated 21.01.2026.

2. The present Suit has been filed with the following prayers:

“(I) decree in favour of the plaintiff company against the defendant bank in the amount of Rs.1,18,37,396/- (Rupees One Crore Eighteen Lakhs Thirty Seven Thousand Three Hundred Ninety Six only) including the principal amount of Rs.1,05,69,102/- along with interest thereon @ 18% per annum with effect from 1.1.2009 upto 31.8.2009 amounting to Rs.12,68,293/-. The future interest may also kindly be awarded in favour of the plaintiff and against the defendant bank



till final recovery and realization of the amount;

(II) complete cost of the present suit including the court fee/stamp papers and professional fee incurred by the plaintiff company may also kindly be awarded in favour of the plaintiff and against the defendant bank.

Any other order and decree that this Hon'ble Court may deem fit and proper may also kindly be passed in favour of the plaintiff company and against the defendant bank."

3. It is stated that during the pendency of the present Suit, the Parties were referred to the Delhi High Court Mediation and Conciliation Centre for exploring the possibility of an amicable settlement. It is stated that the Parties have entered into a Settlement Agreement dated 21.01.2026, which is being reproduced as under:



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**Delhi High Court Mediation and Conciliation Centre
Delhi High Court, Sher Shah Road, New Delhi**

SETTLEMENT AGREEMENT

BETWEEN

ENGINEERING PROJECTS (INDIA) LIMITED, a Government of India enterprise, having its office at Core-3, Scope Complex 7, Institutional Area, Lodhi Road, New Delhi 110003, (hereinafter referred to as the "**FIRST PARTY**" or "**PLAINTIFF**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns acting through its Authorised Representative, Mr. Samik Mistry, authorized vide power of attorney dated 23.10.2024, copy of the same is annexed herewith as **ANNEXURE-A**.

AND

MIZORAM RURAL BANK, a Regional Rural Bank sponsored by the State Bank of India, having its Head Office at Plot No B-21, Mizoram New Capital Complex (MINECO) Khatla, Aizawl Mizoram-796001, (hereinafter referred to as the "**SECOND PARTY**" or "**DEFENDANT**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) acting through its Authorised Signatory, **Mr. Lallawmzuala Colney, General Manager-II**, authorized vide Board Resolution dated 01.11.2024, copy of the same is annexed herewith as **ANNEXURE-B**.

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The First Party and the Second Party are hereinafter individually referred to as "**Party**" and collectively as "**Parties**".

WHEREAS the First Party had instituted a suit for recovery, initially titled CS(OS) No. 2038/2009, before the Hon'ble High Court of Delhi, New Delhi ("Hon'ble High Court"), seeking a decree for ₹1,18,37,396/- against the Second Party as on the date of the suit, comprising a principal amount of ₹1,05,69,102.40/- and interest at 18% per annum from 01.01.2009 to 31.08.2009 (computed as ₹12,68,293), along with future interest and costs. The Second Party disputed any liability in the matter and filed its detailed Written Statement on 09.11.2017. Thereafter, pursuant to the coming into force of the Commercial Courts Act, 2015, the suit was converted into a commercial suit and renumbered as CS(COMM) No. 702/2017 ("Suit").

AND WHEREAS during the pendency of the aforementioned suit, the Parties agreed to explore the possibility for an amicable settlement of disputes between them through the process of mediation. Accordingly, the present suit was referred to Samadhan (Delhi High Court Mediation and Conciliation Centre) vide Order dated 07.08.2025.

AND WHEREAS, the Parties agreed that Ms. Anisha Gupta, Advocate, would act as the Mediator in the mediation proceedings conducted between them.

AND WHEREAS various mediation sessions were held between the parties. With the assistance of the Mediator and proactive participation of the Parties and their Counsels, the Parties have amicably resolved all their

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disputes and differences and have arrived at a consensus on the terms and conditions set forth hereinafter, with a view to putting a quietus to all disputes and avoiding future litigation between them.

1. That the Second Party hereby agrees and undertakes to pay, and the First Party agrees to accept, a total lump sum amount of INR 1,05,69,102.40/- (Rupees One Crore, Five Lakh, Sixty-Nine Thousand, One Hundred Two and Forty Paise Only) (the "Settlement Sum") in full and final settlement of all claims raised in the Suit being CS(COMM) No. 702/2017 ("Suit") and any and all other related or unrelated claims, whether previously agitated or otherwise. It is clarified that the Second Party is making this payment solely to amicably conclude the long-pending dispute, and the same shall not be construed as an admission of any alleged liability in the Suit. In consideration of the Settlement Sum, the First Party expressly and irrevocably agrees to forego, waive, and relinquish all its claims, including any claim for principal, interest, costs, expenses, or damages, whether past, present, or future, arising out of the pending disputes in the Suit or any claims connected thereto.
2. It is agreed that upon the execution of this Agreement, the Second Party shall pay the Settlement Sum INR 1,05,69,102.40/- (Rupees One Crore, Five Lakh, Sixty-Nine Thousand, One Hundred Two and Forty Paise Only) to the First Party through RTGS into the bank account of the First Party within 15 days from the date of the execution of this Agreement.
3. That the First Party hereby agrees and undertakes that upon confirmation of the receipt of the entire Settlement Sum by the First Party, the First Party shall unconditionally withdraw the present Suit, by

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filing an appropriate application before the Hon'ble High Court of Delhi, within ten (10) days from the date of such receipt, praying that the Suit be disposed of in terms of the present Settlement Agreement. The First Party agrees that the afore-stated undertaking given by the First Party contained in the present agreement is also to the Hon'ble High Court and agree that if they are found violating any of the terms of the present agreement, then they will be liable for contempt of the orders of the Hon'ble High Court.

4. That both the Parties undertake to appear before the Hon'ble Court in CS(COMM) No. 702/2017 ("Suit"), through their respective Counsels, whether through physical or virtual mode, to affirm their consent and adherence to the terms and conditions set forth in present Settlement Agreement and to pray for the said Suit to be disposed off in terms thereof.
5. That the First Party shall immediately, and not later than two days, from the date of receipt of the Settlement Sum by the First Party, issue a No Dues Certificate (NDC) upon receipt of the entire settlement amount INR 1,05,69,102.40/- (Rupees One Crore, Five Lakh, Sixty-Nine Thousand, One Hundred Two and Forty Paise Only) confirming that it has no further claims of any nature whatsoever against the Second Party arising out of the Suit and/or any other related or unrelated claims, whether previously agitated or otherwise, for all time to come.
6. The First Party undertakes that upon its receipt of the entire Settlement Sum, it shall have no objection to the Second Party seeking the release and refund of the security amount of INR 1,18,37,396/- deposited with

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the Registrar General, Hon'ble Delhi High Court, in compliance of the Order dated 10.10.2017 passed by the Hon'ble High Court of Delhi while granting leave to defend the Suit. It is further agreed between the parties that the Second Party shall thereafter be entitled to apply for and obtain the withdrawal of the whole of said security amount (alongwith any accrued interest etc.).

7. The Second Party confirms and acknowledges that, in the event they fail to pay the Settlement Sum to the First Party within the stipulated timeline, this Agreement shall stand revoked without any further act or requirement from either Party. The Second Party further confirms that upon such revocation, the First Party shall be fully entitled to approach the Hon'ble High Court to revive the present Suit and proceed with all original claims, including the principal amount, interest, costs, and damages as pleaded in the plaint, and the Second Party shall not raise any objection to the same.
8. That it is agreed between the Parties that, in the event the First Party files an application or makes a request before the Hon'ble Court seeking refund of the court fees paid in the present proceedings, in accordance with Section 16 of the Court Fees Act, 1870, read with Section 89 of the Code of Civil Procedure, 1908, the Second Party shall not raise any objection to such application or request.
9. That the Parties hereby undertake and declare that they have executed present Settlement Agreement of their own free will and volition, without any coercion, undue influence, inducement, or pressure from any person whatsoever. The Parties further confirm that the terms and

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contents of present Settlement Agreement have been explained to them by the Mediator and read over and understood by them in the presence of or through their respective Counsels. The Parties affirm that they have fully comprehended the same and have executed this Agreement in its true letter and spirit. Accordingly, the Parties undertake not to dispute, challenge, or resile from present Settlement Agreement at any time hereinafter.

10. That the Parties agree and acknowledge that the terms and conditions of present Settlement Agreement are strictly confidential, and each Party shall maintain absolute confidentiality and shall not disclose, publish, or communicate the contents or terms hereof to any third party, save and except where such disclosure is mandated by law or required for legal, regulatory, or judicial purpose.
11. That the Parties further agree and undertake to abide by and be bound by all the terms, conditions, and undertakings contained in present Settlement Agreement, and shall not dispute or contravene the same in any manner whatsoever at any point in future. The statements and undertakings made herein by the Parties shall be deemed to constitute their respective solemn undertakings to the Hon'ble Court.
12. That both the parties agree that they shall abide by the terms and conditions set out in the present Settlement Agreement and shall not dispute the same hereinafter in the future. The Parties further agree that the statement made by them herein in present Settlement Agreement

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shall be taken as their respective undertaking to the Hon'ble Court and the parties shall be held liable for contempt of court under the Contempt of Courts Act, 1971.

13. That it is confirmed by both the parties that all the signatories to the present Settlement Agreement are fully empowered, legally qualified and duly authorized to sign, execute and perform the present Settlement Agreement on behalf of the party they represent and that this agreement constitutes a valid and binding obligation for the respective party they represent.
14. That the execution date of the present Settlement Agreement shall be deemed from the date of digital signatures of the mediator appended herein.

PARTIES' SIGNATURES

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ENGINEERING PROJECTS (INDIA) LIMITED,
through its Authorised Representative, Mr. Samik Mistry,
First Party

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MIZORAM RURAL BANK,
Through its Authorised Signatory,
Mr. Lallawmzuala Colney
Second Party

Anisha
Gupta
(Anisha Gupta)
Mediator

4. A perusal of Clause 3 of the Settlement Agreement indicates that on



the payment of the entire amount under the Settlement Agreement, the Plaintiff shall withdraw the present Suit. It is stated by the learned Counsel for the Plaintiff that the Plaintiff has received the entire amount and, therefore, in terms of the Settlement Agreement, the Plaintiff is praying for withdrawal of the Suit. Under the Settlement Agreement, reciprocal obligations are also to be performed by the Parties. A security deposit for a sum of Rs.1,18,37,396/- has to be made over by the Plaintiff to the Defendant.

5. This Court has gone through the Settlement Agreement dated 21.01.2026, the terms of which are legal and lawful. The Settlement Agreement has been signed by the Parties.

6. In view of the fact that a settlement has been arrived at between the Parties, the Suit is disposed of in terms of the Settlement Agreement dated 21.01.2026 entered into between the Parties. Pending applications, if any, also stand disposed of.

7. The Parties shall be bound by the terms of the Settlement Agreement dated 21.01.2026. Violation of any of the terms of the Settlement Agreement dated 21.01.2026 shall amount to a breach of the undertaking given to the Court.

8. The Registrar General is directed to release a sum of Rs.1,18,37,396/-, along with accrued interest, in favour of the Defendant which has been deposited by the Defendant in compliance of the Order dated 10.10.2017 in terms of the Settlement Agreement.

9. In view of the fact that the Parties have entered into a settlement and in view of the Judgment passed by the Division Bench of this Court in Nutan Batra v. Buniyaad Associates, **2018 SCC OnLine Del 12916**, and the



Notification dated 06.03.2026 issued by Department of Law, Justice and Legislative Affairs, GNCTD, this Court is inclined to direct the refund of the entire Court Fees.

10. Let the Court Fee be refunded in accordance with Section 16 of the Court Fees Act, 1870.

11. The application is disposed of in the aforesaid terms.

SUBRAMONIUM PRASAD, J

APRIL 6, 2026

S. Zakir