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

+ **CS(OS) 182/2022**

SIMRANJEET SINGH & ANR.

.....Plaintiffs

Through: Mr. Suhail Khan and Ms. Vratika Mittal, Advocates along with, Ms. Simranjeet Singh Plaintiff No.1, Mr. Aman Nagpal, P- 2, Mr. Surjeet Singh and Mr. Paramjeet Singh.

versus

RANJEETA KAUR & ORS

.....Defendants

Through: Mr. Ashim Vachher, Senior Advocate with Mr. Vinayak Uniyal and Mr. Saiba Meher Rajpal, Advocates

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

% **25.02.2026**

I.A. 4947/2026 & I.A. 5294/2026

1. These applications have been filed for taking on record the Settlement Agreement dated 10.02.2026 arrived at between the parties and passing a decree in terms thereof.
2. I.A. 4947/2026 has been filed Defendants in the Suit, while I.A. 5294/2026 has been filed on behalf of the Counter Claimants/Defendants in Counter Claim No. 28/2022 filed in the Suit.
3. The present Suit is one for declaration, recovery of possession, *mesne* profits, permanent & mandatory injunction, declaring the Plaintiffs as the joint owners of Suit Property, i.e., Ground Floor of the Property No. C-627, New Friends Colony, New Delhi-110025, with one half of the undivided,



indivisible and impartible ownership rights, and also for damages.

4. The Counter Claim is filed by the Defendants for a declaration that a Will dated 28.01.2016 is null and void, and a consequent declaration that the Defendants are the absolute owners of the joint family property/Suit Property.

5. The parties are related to each other and as such, during the pendency of the Suit, the parties were referred to the Delhi High Court Mediation & Conciliation Centre to make an attempt of amicably settling their disputes. A Settlement Agreement dated 10.02.2026 was thereafter entered into which reads as under:-

SETTLEMENT AGREEMENT

This Settlement Agreement is entered into on 10.02.2026.

BY & BETWEEN

- (i) **Mrs. Chandani Nagpal Bedi (AADHAR 3793-9605-8138, PAN AHRPN0599B)**, daughter of Late Sh. Manjeet Singh, resident of C-4/4, Vasant Vihar, New Delhi-110057, (hereinafter referred to as **the party of the First Part,**
- (ii) **Ms. Amrita Nagpal (AADHAR 5573-0066-2779, PAN AHKPN2441F)**, daughter of Late Sh. Manjeet Singh, resident of C-627, New Friends Colony, New Delhi-110025, (hereinafter referred to as **the party of the Second Part,**
- (iii) **Mrs. Ranjeeta Kaur (AADHAR 3041-4053-9517, PAN AFZPK44723)**, wife of Late Sh. Manjeet Singh, resident of C-627, New Friends Colony, New Delhi-110025, (hereinafter referred to as **the party of the Third Part,**



- (iv) **Mr. Surjeet Singh (AADHAR 2090-4292-0306, PAN AHWPS1539D)**, son of Late Sardar Mohan Singh, resident of 3/9A, M.G. Road, Opp. Subhash Park, Shahaganj, Agra, Uttar Pradesh – 282010 (hereinafter referred to as the **party of the Fourth Part**;
- (v) **Mr. Paramjeet Singh (AADHAR 4811-6825-1661, PAN AKYPS5099P)**, son of Late Sardar Mohan Singh, resident of 3/9A, M.G. Road, Opp. Subhash Park, Shahaganj, Agra, Uttar Pradesh - 282010 (hereinafter referred to as the **party of the Fifth Part**;
- (vi) **Mr. Simranjeet Singh (AADHAR 3704-9907-2033, PAN BYEPS9366J)**, son of Mr. Paramjeet Singh, resident of 3/9A, M.G. Road, Opp. Subhash Park, Shahaganj, Agra, Uttar Pradesh - 282010 (hereinafter referred to as the **party of the Sixth Part**,
- (vii) **Mr. Aman Nagpal (AADHAR No.221470163438, PAN AQKPN1188Q)**, son of Mr. Surjeet Singh, resident of 3/9A, M.G. Road, Opp. Subhash Park, Shahaganj, Agra, Uttar Pradesh – 282010 (hereinafter referred to as the **party of the Seventh Part**;



(The party from first to seventh part are hereinafter individually referred to as the “**Party**” and jointly referred to as the “**Parties**”)

The expression of the parties, as referred to above, shall, unless repugnant and opposed to the context hereof includes their respective legal heirs, successors, executors, representative, assignees and administrators, etc.

WHEREAS the party of First and Second Part are the daughters of Late Sh. Manjeet Singh and the party of Third Part is the widow of Late Sh. Manjeet Singh.

AND WHEREAS the party of the Fourth part and Fifth part are the brothers of Late Sh. Manjeet Singh and the sons of Late Sh. Sardar Mohan Singh and Late. Smt. Gulshan Kaur.

AND WHEREAS the party of the Sixth and Seventh part are the sons of party of the Fifth part and Fourth part respectively and thereby the grandsons of Late. Sh Sardar Mohan Singh & Smt. Gulshan Kaur.

AND WHEREAS Sh. Manjeet Singh passed away on 16.03.2015. At the time of the death of Sh. Manjeet Singh, he was a shareholder of Oswal Overseas Limited (“**the Company**”) and was



holding 17,39,840 equity shares in the Company of face value of Rs. 10/-.

AND WHEREAS party of the Third Part holds 1,37,500 equity shares being 1.06% of total capital of Oswal Overseas Limited (hereinafter also referred as "**Company**").

AND WHEREAS the party of the Fourth Part was appointed as the nominee of Late Sh. Manjeet Singh with respect to the Equity Shares held by Late Sh. Manjeet Singh in the Company and the same was recorded with the National Securities Depository Limited ("**NSDL**") as per the Client Master List dated 16.01.2018.

AND WHEREAS post the demise of Late Sh. Manjeet Singh, the said 17,39,840 Equity Shares were transmitted on 20.02.2018 to his nominee Mr. Surjeet Singh, i.e. the party of the Fourth Part.

AND WHEREAS certain disputes arose between the parties with respect to the Transmission of 17,39,840 equity shares of Company. The party of the First Part along with parties of Second and Third Parts have challenged the transmission of said shares before the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi ("**Hon'ble NCLT**"), in terms of a Company Petition bearing number 136/59/PB(ND) of 2023 titled as *Chandani Nagpal Bedi vs. M/s. Oswal Overseas Limited &*



Others("Company Petition"). The said Company Petition is presently pending adjudication before the NCLT, Principal Bench, New Delhi.

AND WHEREAS the said 17,39,840 shares of face value of Rs. 10/- were on 14.08.2020 split into 34,79,680/- shares of face value of Rs. 5/- each.

AND WHEREAS according to the party of the 1st, 2nd & 3rd part, during his lifetime Late Sh. Manjeet Singh purchased a property bearing C-627, New Friends Colony, New Delhi – 110025 which is a built-up house on a free hold land measuring 486.10 square yards and comprises of Ground Floor, First Floor and Barsati floor (hereinafter collectively referred to as "**NFC PROPERTY**"). The said position is however disputed by the party of the 4th, 5th, 6th & 7th part. According to the party of the 4th, 5th, 6th & 7th part, the ground floor of the property bearing C-627, New Friends Colony, New Delhi – 110025 was purchased by Smt. Gulshan Kaur (now late) during her lifetime out of the funds of parties of the 4th, 5th, 6th & 7th part.

AND WHEREAS the ground floor of Property No. C-627, New Friends Colony, New Delhi – 110025 was purchased in the name



of Late Smt. Gulshan Kaur with half undivided, indivisible and impartible ownership rights in the freehold land underneath through registered Sale Deed dated 21.07.1997, registered as Document No. 7493, Book No. 1, Volume No. 1202, at pages 132 to 144 and registered with Sub-Registrar-V, New Delhi on 21.07.1997.

AND WHEREAS the First Floor and the barsati floor of Property No. C-627, New Friends Colony, New Delhi – 110025 was purchased in the name of Ranjeeta Kaur w/o Late Sh. Manjeet Singh vide a registered Sale Deed dated 21.07.1997 registered as Document No.7493, Additional Book No.1, Volume No.1202, from pages 145 to 159 with the Office of Sub-Registrar-V, New Delhi.

AND WHEREAS Late Smt. Gulshan Kaur passed away on 19.05.2019 and certain disputes arose between the Parties of First, Second and Third Parts on one hand and Parties of Fourth, Fifth, Sixth and Seventh Part on the other hand. Thereafter a suit was filed by Parties of the Sixth and Seventh Part against Parties of First, Second and Third Parts bearing no CS (OS) No. 182 of 2022 titled as '*Simranjeet Singh &Anr. Vs. Ranjeeta Kaur &Ors.*' before Hon'ble High Court of Delhi.



AND WHEREAS parties of the first, second and third part have also filed a Counter Claim being CC No.28/2022 in the said CS (OS) No. 182 of 2022 before Hon'ble High Court of Delhi.

AND WHEREAS Mohan Singh (HUF) & Sardar Mohan Singh are the joint owners of the residential property bearing no. 3/9A, M.G. Road, Opposite Subhash Park, Agra, Uttar Pradesh (hereinafter jointly to be referred as '**AGRA PROPERTY**') total admeasuring 1709 square yards (905 square yards owned by Sardar Mohan Singh and 804 square yards owned by Sardar Mohan Singh HUF). Sardar Mohan Singh has already expired on 30.07.2011. The parties of the First, Second, Third, Fourth, Fifth, Sixth and Seventh are coparceners in the said HUF PROPERTY. The parties of the First, Second & Third Part have also inherited the share in Agra Property owned by Sardar Mohan Singh and Mohan Singh (HUF).

AND WHEREAS the said CS (OS) No. 182 of 2022 was referred to Samadhan (Delhi High Court Mediation and Conciliation Centre) vide order dated 10.11.2025 passed by the Hon'ble High Court of Delhi.

AND WHEREAS the Parties have agreed that Mr. Jeevesh Mehta, Advocate, would act as their Mediator in the matter of Mediation proceedings.



AND WHEREAS comprehensive mediation sessions were held with the Parties and their respective Counsel. With the assistance of Mediator and the proactive participation of respective Counsels, the Parties have voluntarily arrived at an amicable resolution resolving the above-mentioned disputes and differences.

NOW THEREFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL PROMISES CONTAINED HEREIN, THIS AGREEMENT WITNESSETH AS UNDER:

1. To resolve all disputes concerning the shares left behind by Late Sh. Manjeet Singh in Oswal Overseas Limited, the parties agreed to the following:
 - A. Within six months from the date of execution of the present Settlement Agreement, the Fourth, Fifth, Sixth and Seventh Parties will pay a total of Rs. 10,00,00,000/- (Ten Crore) to the First, Second and Third Parties as a complete and final settlement of all claims relating to the equity shares of Oswal Overseas Ltd. This payment will be made through demand drafts. At the same time, the Third Party, Mrs. Ranjeeta Kaur, will transfer her entire shareholding of 1,37,500 shares (1.06% of the Company's capital) to the



Sixth and Seventh Parties (or their nominees) at Rs. 5 per share or any mutually agreed value, which will be included within the above settlement amount of ten crores. Mrs. Ranjeeta Kaur also complete all required documents for transferring the above shares to 6th and 7th parties (or their nominees) and shall also comply with all regulatory requirements for such transfers as part of present family settlement.

- B. After receiving the full settlement amount of Rs. 10 crores (or on receipt of any amount under clause 1D below), the First, Second and Third Parties will waive all rights related to the transmission of 17,39,840 shares belonging to Late Sh. Manjeet Singh to the Fourth Party.
- C. Ms. Chandani Nagpal Bedi and the other Petitioners shall file an application before the NCLT, Principal Bench, seeking withdrawal of Company Petition No. 136/59/PB(ND)/2023 (Chandani Nagpal Bedi v. Oswal Overseas Ltd. & Ors.) within 30 days from the date of execution/signing of this Agreement.



D. As discussed, the assets of M/s. Oswal Overseas Ltd. (including the plant & machinery and land & building) are presently under attachment with the State Government of Uttar Pradesh. The Parties of the Fourth, Fifth, Sixth and Seventh parts are taking necessary steps to have the said attachment lifted and to pay the aforesaid sum of Rs. 10,00,00,000/- (Rupees Ten Crores only) to the parties of the First, Second and Third Part from the sale of the said property. However, in the event the Government proceeds to auction the said property prior to its release from attachment, no payment of Rs. 10,00,00,000/- (Rs. Ten Crores only) shall be payable by the Fourth, Fifth, Sixth and Seventh Parties. In such an eventuality, in case any excess/residual amount is paid back by the Government Authorities to the Company, and the same is distributed amongst the shareholders, then the parties of First, second and Third shall be given a share of that amount equivalent to their respective rights on the shares of late Manjeet Singh as well as the individual shares of Ranjeeta Kaur (NOT EXCEEDING Rs. 10.00 Crores in total) in lieu of Rs. 10 crore as was otherwise agreed to be paid to them and in case it is not paid, parties of the First, Second and Third Parties shall be at liberty to revive the Company Petition No.



136/59/PB(ND)/2023 (Chandani Nagpal Bedi vs. Oswal Overseas Ltd. & Others), pending before the Hon'ble NCLT, Principal Bench and to pursue the same on its own merits and the parties of the Fourth, Fifth, Sixth and Seventh parts shall have no right to object the same on the ground of limitation.

2. To resolve disputes regarding the Property bearing no No. C-627, New Friends Colony, New Delhi – 110025 (herein after referred to as “NFC property”), the parties agreed as follows:
 - A. It is agreed between the parties hereto that without prejudice to the rights and contentions of either parties, with respect to the Will dated 28.01.2016 of Late Smt. Gulshan Kaur and the Will dated 15.03.2015 of Late Sh. Manjeet Singh, the Parties have arrived at the present agreement with respect to their claims/rights over the Ground Floor of the NFC property wherein parties of the Fourth, Fifth, Sixth and Seventh Part have agreed to give up their claim/ right over the Ground Floor of the NFC property in favor of the Parties of the First, Second and Third Part. Parties of the Fourth, Fifth, Sixth and Seventh Part shall execute required documents, deeds as required by law for the said relinquishment or transfer of



title of Ground floor of NFC property in favour of First, Second and Third Party.

- B. The parties have agreed and confirmed that they shall make appropriate statements before the Hon'ble Court qua the rights & settlement towards Ground Floor of the NFC property under Counter-Claim 28/2022, confirming that the Ground Floor of the NFC property will exclusively belong to the First, Second and Third Parties.
- C. That MCD vide their letter dated 27.03.2021 has informed the Sixth and Seventh Parties that the Third Party has filed with MCD a will dated 17.07.1997 of Late Smt. Gulshan Kaur. However, the First, Second and Third Parties confirm that there is no will dated 17.07.1997 of late Gulshan Kaur and it is actually dated 05.05.2007. The Fourth, Fifth, Sixth and Seventh Parties dispute its validity. They reserve the right to challenge the said 2007 Will and the First, Second and Third Parties will not object regarding limitation for such challenge.
- D. That similarly, the parties of the First, Second and Third Part have not given up their claim to challenge the validity of Will dated 28.01.2016 executed by Late Smt. Gulshan Kaur and they reserve their right to challenge the said 2016 Will and the Fourth, Fifth,



Sixth & Seventh parties will not object regarding either limitation for such challenge or for parties of the First, Second and Third Part reserving their right to challenge the said 2016 Will when the Suit being CS (OS) No.182 of 2022 and Counter Claim No.28 of 2022 would be decreed by the Hon'ble Court in terms of the present Mediation settlement.

- E. That it is agreed between the parties hereto that the parties of the First, Second and Third Parts shall voluntarily relinquish/ release their entire rights claimed by them in the AGRA PROPERTY owned by Mohan Singh-HUF and Mohan Singh in favour of Parties of the Fourth Part or his nominee (for which all parties have agreed) by executing necessary Relinquishment Deed(s) and any other document(s) as required under the law for giving effect to such Relinquishment.
- F. That parties hereto have also agreed that the concessions as made by the Fourth, Fifth, Sixth & Seventh parties are only for the purpose of settlement of disputes with respect to the equity shares of M/s. Oswal Overseas Ltd., NFC Property and the Agra Property and in any case would not be considered, in any manner, in any other proceedings, as acceptance of Will dated 05.05.2007 of Late Smt. Gulshan Kaur and the Will dated 15.03.2015 of Late Manjeet Singh.



3. In lieu of the transmission of 17,39,840 shares of M/s. Oswal Overseas Ltd. belonging to Late Sh. Manjeet Singh to the Fourth Party and complete transfer of 1,37,500 shares M/s. Oswal Overseas Ltd. by Mrs. Ranjita Kaur to the Sixth and Seventh Parties (or their nominees) and compliance of all regulatory requirements for the transfer as part of the family settlement and subject to the stipulations as contained in Para 1 (including the sub-paragraphs) above, the said amount of Rs. 10,00,00,000/- (Rs. Ten Crores only) shall be paid to the party of the 1st, 2nd and 3rd Part in the following manner:
- (i) Rs.4,00,00,000/- (Rupees four crores only) in the name of Mrs. Ranjeeta Kaur.
 - (ii) Rs.3,00,00,000/- (Rupees three crores only) in the name of Ms. Chandani Nagpal Bedi.
 - (iii) Rs.3,00,00,000/- (Rupees three crores only) in the name of Ms. Amrita Nagpal.
4. The First, Second and Third Parties will, immediately upon signing the present agreement withdraw all complaints, claims and proceedings filed by them against the Fourth, Fifth, Sixth and Seventh Parties before any authority, relating to the Agra Property



(3/9, M.G. Road, total 1709 sq. yards) and also shall not initiate any suit or other legal proceedings qua the same.

5. The First, Second and Third Parties will, immediately upon receipt of Rs. 10,00,00,000/- (Rs. Ten Crores only) (or on receipt of any amount under clause 1D below) withdraw all complaints, claims and proceedings filed by them against the Fourth, Fifth, Sixth and Seventh Parties before any authority (including Betel and SEBI) relating to Shares of Oswal Overseas Ltd.
6. The Parties hereby represent, agree and confirm that they shall provide all assistance required for getting the assets, shares etc. registered in the respective names of the Parties.
7. The Parties hereby represent, agree and confirm that they shall sign and execute as and when called upon to sign and execute such documents, deeds, letters etc as may be necessary to give effect to the present agreement arrived at amongst them.
8. This Family Settlement is solely for settlement of the disputes related to (i) Share of M/s. Oswal Overseas Ltd., (ii) NFC property, and (iii) Agra property. It does not apply to any other disputes or assets. Nothing in this settlement shall be treated as an



admission or used as evidence in any other proceedings except withdrawal of Company Petition 136/59/PB(ND)/2023.

9. The Parties hereby represent, agree and confirm that after compliance of all the obligations under this agreement and with respect to the assets mentioned in para 1 & 2 above, there shall remain no dispute(s) or difference(s) of any kind between the parties against each other and the Parties shall not raise any claim or objection in future or that they shall not make any complaint/case/ litigation of any nature whatsoever against each other and withdraw any pending litigations in respect of the properties and assets as mentioned in para 1 & 2 above, in any manner.
10. That the contents of the present Settlement Agreement have been read over to both the parties in their vernacular language (Hindi & English) by the Mediator and both the Parties have understood and agreed to the same.
11. The Parties agree that they have executed the present Settlement Agreement by their free will and volition without any force or pressure from anybody. The Parties also agree that they have understood the contents of the present Settlement Agreement as the same have been explained to them by the Mediator and the



respective Counsel, in the presence of each other and they have consented to the same in its true letter and spirit, and as such they shall not dispute the same ever in future.

12. 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 statements made by them in this Settlement Agreement shall be taken as their respective undertakings to the Hon'ble Court.
13. All the Parties undertake to present themselves before the Hon'ble Court during the physical/virtual court hearing confirming the terms of the Settlement Agreement.
14. That the Parties undertake that they are bound by this Settlement Agreement and further undertake to abide by the terms and conditions set out in the agreement and not to dispute the same hereinafter in future.

6. A reading of the Settlement Agreement dated 10.02.2026 indicates that the Settlement Agreement has been entered into without prejudice to the rights and contentions of either parties with respect to the Will dated 15.03.2015 of Late Sh. Manjeet Singh and the Will dated 28.01.2016 of Late Smt. Gulshan Kaur and the Counter Claim of the Defendants. The Settlement Agreements notes that these issues will be challenged in separate and appropriate proceedings initiated by both the parties.

7. All the rights and contentions of the parties in other disputes, are left



open and it is open for the parties to take such steps in accordance with law. Needless to state, as and when a challenge is made, the applicability of Section 14 of the Limitation Act, 1963, will be considered.

8. The parties are bound by the Settlement Agreement dated 10.02.2026 entered into between them.

9. The Plaintiff No.1, who has joined the proceedings through video-conferencing, has been identified by the learned Counsel for the Plaintiffs. Statements of Plaintiff No.2 and the Defendants, who are present in Court, have been separately recorded. They state that they have read and understood the contents of the Settlement Agreement dated 10.02.2026 and have entered into the same without any coercion or undue influence.

10. This Court has also perused the Settlement Agreement dated 10.02.2026 and observes that the same is lawful and capable of being acted upon.

11. In view of the above, the Suit and the Counter Claim are decreed in terms of the Settlement Agreement dated 10.02.2026.

12. Let the decree sheet be drawn in terms of Settlement Agreement dated 10.02.2026.

13. The next date already fixed before the learned Joint Registrar, i.e., 13.05.2026, stands cancelled.

14. The Suit as well as the Counter Claim are disposed of along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

FEBRUARY 25, 2026

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