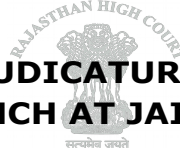




**HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR**



D.B. Civil First Appeal No. 270/2024

1. M/s Suchitra Diamonds, R/o
 2. Sachin Khandelwal Partner M/s Suchitra Diamonds,
7,55/6/1 Winchestre House, Salisburg, Pune 411037
- Appellants

Versus

1. Radha International, Through Its Proprietor
 2. Shri Satyanarayan Jhalani, Proprietor Of Radha
International, Its Addresses (A) Tripolia Market, Jaipur
302003 (B) 304, Vinayak Apartment, S.p.marg, C-
Scheme, Jaipur- 302201
 3. Pardeep Khandelwal, Partner M/s Suchitra Diamonds,
7,55/6/1 Winchestre House, Salisburg, Pune 411037
- Respondents

For Appellant(s)	:	Mr. Ankit Jain Ms. Sanskriti Sharma
For Respondent(s)	:	Mr. Abhishek Mishra

**HON'BLE DR. JUSTICE PUSHPENDRA SINGH BHATI
HON'BLE MR. JUSTICE VINIT KUMAR MATHUR**

Order

09/03/2026

1. Vide order dated 16.07.2025, this Court directed the parties to appear before the learned Mediator for mediation proceedings to resolve the disputes amicably.
2. Learned counsel for both the parties submit that pursuant to the order dated 16.07.2025, mediation between the parties took place on 12.02.2026 and the mediation was successful. The parties have arrived at the following conclusion / settlement / terms :-



"SETTLEMENT AGREEMENT"

This Settlement Agreement (hereinafter referred to as "AGREEMENT") is made and executed at Jaipur on this 12th day of February 2026.

BETWEEN

M/S SUCHITRA DIAMONDS, a partnership firm, represented by its authorized representative Mr. SACHIN KHANDELWAL, Partner and authorized representative of M/s Suchitra Diamonds, having its residence at 7,55/6/1 Winchestre House, Salisburg, Pune- 411037 (hereinafter referred as the "**First Party**")

AND

M/S RADHA INTERNATIONAL, having its office at Tripolia Market, Jaipur-302003 through its proprietor, MR. SATYANARAYAN JHALANI, proprietor of Radha International, having its residence at 304, Vinayak Apartment, SP. Marg, C-scheme, Jaipur 302201 (hereinafter referred as the "**Second Party**").

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

That, the Second Party herein have filed a suit for recovery of Rs. 1,57,58,790/- in words (One crore Fifty-seven lakh fifty-eight thousand seven hundred and ninety rupees) against the First party before the Commercial Court No.3, Jaipur Metropolitan-II, Jaipur in Civil Suit No. 10/2018, CIS No. 428/2019, titled "Radha International andanr Vs M/S Suchitra Diamonds And ors'. The Learned Commercial Court has drawn the decree of Rs.1,57,58,790/- in words (One crore fifty-seven lakh fifty-eight thousand seven hundred and ninety rupees) along with interest on 4.12.2023.

That, being aggrieved and unsatisfied, the First Party his filed the DB Civil First Appeal No.270/2024 against the judgment dated 04.12.2023 before the Hon'ble High Court. That, during the pendency of the above-stated appeal, the second party has filed the execution application before the learned Commercial Court its bearing no. 148/2024 Radha international vs Suchitra Diamonds which is still pending as yet.



That, the above-stated appeal was listed before the Hon'ble High Court on 24.11.2025 whereby the Hon'ble High court has referred the case for Mediation, and fixed the next date i.e. 3.12.2025. On 3.12.2025, the Second Party furnished a Demand Draft details of which are mentioned in the schedule herein below, in favour of First Party. It was agreed between the parties that the settlement agreement will be signed on 12.02.2026 after receiving another Demand Draft from the First Party.

WHEREAS, both parties decided to settle the dispute by way of mediation and avoid any further legal proceedings.

The following settlement has been arrived at between the Parties hereto:

NOW, THEREFORE, THE PARTIES HERETO AGREES THAT THIS AGREEMENT AND ALL RELATED CLAIMS AND CONTROVERSIES BETWEEN THEM ARE HEREBY SETTLED IN ACCORDANCE WITH THE FOLLOWING TERMS:-

- 1. The word 'First Party', wherever mentioned in the present Settlement Agreement, shall include First Party and their Partners and authorized persons.*
- 2. The word 'Second Party', wherever mentioned in the present Settlement Agreement, shall include Second Party and their legal heirs, successors, representatives, assignees etc.*
- 3. The parties acknowledged that disputes and controversies exist between them, and they desire to compromise and settle all claims and cause of action of any kind whatsoever which were arising out of the transaction, which is also subject to this Mediation. It is further agreed and understood that this is a compromise of disputed claim, and nothing constrained herein shall be construed as an admission of liability.*
- 4. The First Party has agreed to pay a full and final settlement amount of Rs. 1,65,00,000/- (Rupees One Crore Sixty-Five Lakh only) and the Second Party has agreed upon this final settlement. The amount shall be paid as per the following schedule:*



Sr. No.	Schedule	Date	Amount (Rs.)	Mode of Payment
1.	1 st Installment	3 rd December 2025	Rs. 25,00,000/-	Demand Draft Bank Name: HDFC Bank DD Number: 000134 dated 02.12.2025 (Received by Second Party)
2.	Date of Execution	12 th February 2026	Rs. 21,00,000/-	Demand Draft Bank Name: HDFC Bank DD Number: 000154 dated 11.02.2026 (Received by Second Party)
3.	3 rd Installment	19 th February 2026	Rs. 4,00,000/-	RTGS
4.	4 th installment	25 th July 2026	Rs. 28,75,000/-	RTGS
5.	5 th installment	25 th January 2027	Rs. 28,75,000/-	RTGS
6.	6 th installment	25 th July 2027	Rs. 28,75,000/-	RTGS
7.	7 th installment	31 st January 2028	Rs. 28,75,000/-	RTGS
	Total Amount		Rs. 1,65,00,000/-	

The said RTGS transfers shall be made to the bank account of the First Party as under:-

*Name: Radha International,
Bank-State Bank of India,
Branch -Trimurti Circle, JLN Marg, Jaipur
Current Account No-51025350072
IFS Code -SBIN0031552*

In case if there is any change in the bank account of the second party, the second party will inform to the first party. The proof of each transfer shall be shared by the first party with the Second Party immediately upon completion. The Second party shall also acknowledge regarding such transfer immediately upon receiving.

5. Upon receipt of the full and final settlement amount as per the schedule above, the Second Party shall have no right, title or interest in pursuing any further claims against the First Party in respect to the outstanding amount, interest or any claim arising from the business transactions. The Second Party undertake not to raise any dispute qua the aforesaid transactions.



6. *The Parties undertake to co-operate with each other in ensuring the timely completion of the payment schedule as mentioned in Para No. 4.*

7. *The Second Party agrees that upon successful accomplishment of the terms of the present Settlement Agreement, the Second Party shall withdraw from any further proceedings, and the First Party undertake not to raise any counterclaims or disputes in relation thereto.*

8. *The Parties hereby agree that this Settlement Agreement constitutes a full and final settlement of all claims and counterclaims in relation to the aforementioned business transactions and outstanding payments. The Parties undertake that once the final settlement amount is received by the Second Party, the Second Party shall not revive any claim against the First Party. The terms of this settlement are binding on both parties. In the event of non-compliance by the First Party, the second party or their legal heirs, successors, representatives, or authorized persons shall have the right to proceed with the execution application.*

9. *This settlement agreement shall be binding upon the parties and their respective heirs, executors, administrators, legal representatives, successors, and assignees.*

10. *Both parties agree that until the entire settlement amount is fully paid, the ongoing case in the Rajasthan High Court (D.B. Civil First Appeal No. 270/2024] and the execution proceedings in the Commercial Court, Jaipur/Pune/Other State (Execution Application No. 148/2024) shall remain stayed/paused. If either party defaults in making any payment or fails to comply with any term of this settlement, the Second Party shall have the right to immediately revive the Execution Application No. 148/2024 before the Commercial Court, and the First Party shall have the right to immediately revive the Appeal No. 270/2024 before the Rajasthan High Court. If the second party proceed further any execution and transfer certificate proceeding before any court in India; the first party shall make an application before the aforesaid court and the second party will accommodate to the first party. In such a case, all amounts already paid under this settlement shall not be refunded but shall be adjusted or dealt with as per the final decision of the court in the revived proceedings.*



- 11 If the second party changes its account number; the second party will promptly inform the first party.*
- 12. The First Party shall make the payment as per the terms mentioned in this compromise. The First Party further undertakes that in case of non-compliance, the Second Party shall have the right to proceed with the execution application for recovery of the due amount as per the judgment dated 04.12.2023, along with interest, in Jaipur/Pune/Other State or as per the jurisdiction prescribed under law, after adjusting the amount received by way of settlement.*
- 13. The Parties have entered upon and signed the present Settlement Agreement, out of their free-will, without coercion and without any undue influence. The Parties have been made understood the contents of the present Settlement Agreement in their vernacular language and they admit the same to be true and correct.*
- 14. That the parties undertake before the court to abide by the terms and conditions set out in the agreement and not to dispute the same hereinafter in future."*
3. The mediator's report is already on record.
4. In light of the successful mediation and the agreement arrived at between the parties, the present Civil First Appeal is disposed of in terms of / in accordance with the terms of the mediation settlement agreement. It is made clear that the mediation report / settlement agreement quoted / referred to above shall form part of this order. The parties shall be legally bound to comply with and adhere to the terms and conditions stipulated in the said mediation settlement agreement. The appellant shall be at liberty to approach this Court again, if required.



5. This Court is thankful to the lawyers Mr. Ankit Jain and Mr. Abhishek Mishram, who have rendered exceptionally conciliatory assistance to the Court. This Court also appreciates the efforts made by the learned Mediator – Madan Lal Raigar in helping the parties to patiently arrive at the amicable settlement.

(VINIT KUMAR MATHUR),J

(DR. PUSHPENDRA SINGH BHATI),J

5-Sudheer/-