

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).16649/2012

(From the judgement and order dated 17/02/2012 in FAO No.75/2012 of The HIGH COURT OF DELHI AT N. DELHI)

M/S SENBO ENGINEERING LTD.

Petitioner(s)

VERSUS

AHLCON READY MIX CONCRETE

Respondent(s)

(With appln(s) for directions, permission to place addl. documents on record and with prayer for interim relief and office report)

Date: 19/11/2012 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE R.M. LODHA

HON'BLE MR. JUSTICE ANIL R. DAVE

For Petitioner(s) Mr. Shekhar Kumar, Adv.

For Respondent(s) Mr. Bharat Bhushan, Adv.

UPON hearing counsel the Court made the following

O R D E R

A joint application (I.A. No. 3 of 2012) has been filed by the parties for disposal of the Special Leave Petition in terms of settlement (Memorandum of Understanding) dated September 4, 2012 entered into between the parties. The terms of the settlement read as follows:

"i) That the total sum awarded including interest and cost till 31.07.2011 by the learned Arbitrator being Rs. 1,12,61,108/- and now as per the terms of the Award Rs. 1,19,98,933/- is being computed till 31.7.2012.

(ii) That the parties have mutually settled and agreed that the said sum of Rs. 1,19,98,933/- be squared off at Rs. 1,22,00,000/- which shall be the full and final amount of settlement.

(iii) That the second party shall pay the final settled amount of Rs. 1,22,00,000/- in five installments. The second party has handed over five post dated cheques to the first party being Cheque No. 154471 dated 3.9.2012 for an amount of Rs. 30,00,000/- (Rupees thirty lakhs only), cheque No. 154472 dated 15.9.2012 for an amount of Rs. 30,00,000/- (rupees thirty lakhs only), cheque No. 154473 dated 20.10.2012 for an amount of Rs. 25,00,000/- (rupees twenty five lakhs only), cheque No. 154474 dated 20.11.2012 for an amount of Rs. 25,00,000/- (rupees twenty five lakhs only) and cheque No. 154475 dated 20.12.2012 for an amount of Rs. 12,00,000/- (rupees twelve lakhs only), all drawn upon Oriental Bank of Commerce, Park Street Branch, Kolkata 700016.

(iv) That upon receiving the above mentioned amount of Rs. 1,22,00,000/- as full and final settlement amount, the first party shall have no claim whatsoever pending or subsisting as against the second party or any of its agents

and representatives in respect of the above mentioned agreement.

(v) That after encashment of all the above mentioned cheques the first party shall withdraw all the suits, complaints, proceedings, pending in any court or judicial or quasi judicial authority whether civil or criminal as against the second party in respect of the above mentioned agreement.

(vi) That the first party on receipt of the full settled amount of Rs. 1,22,00,000/- shall have no further or pending claims as against the second party, its agents, directors, representatives in respect of the above mentioned agreement.

(vii) That it is agreed between the parties that, after encashment of all the above mentioned cheques the first party shall withdraw the criminal complaint filed against the second party and its representatives under Section 138 of the Negotiable Instruments Act being CC No. 1448 of 2010, pending in the court of Shri Sandeep Gupta, MM, Tis Hazari Courts, New Delhi and/or any other court within the territorial jurisdiction of Delhi and NCR. Till the cheques are encashed by the First Party, it shall take adequate steps for seeking adjournment of the above mentioned CC No. 1448 of 2010 pending in the court of Shri Sandeep Gupta, MM, Tis Hazari Court, New Delhi.

(viii) Further, in case of any breach of this settlement by the Second party or by any person acting on its behalf the second party herein or the cheque(s) issued by the second party towards the present settlement amount got dishonoured/not encashed by any reason whatsoever, the first party will be entitled to claim the said dishonoured cheque before the encashment of other remaining cheques and second party shall ensure the encashment of all the cheques on due dates as mentioned above along with interest @ 24% per annum from the second party along with other remedies available in accordance with law."

2. The above settlement is just and fair.
3. I.A. No. 3 of 2012 is granted.
4. Special Leave Petition stands disposed of in terms of above settlement.

|(Pardeep Kumar)
|Court Master

|(Renu Diwan)
|Court Master

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