

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 9251 OF 2017

M/s. Vijay Plastic Die Maker

..Petitioner.

Vs.

The State of Maharashtra & ors.

..Respondents

**Mr. A.A. Siddiqui i/b. A.A. Siddiquie & Associate, advocate for the
Petitioner.**

Ms. Nisha Mehra, AGP for Respondent-State.

Mr. K.V. Tembe, advocate for Respondent Nos. 2 and 3.

**CORAM : RANJIT MORE &
SMT.SADHANA S. JADHAV, JJ
DATE : SEPTEMBER 27, 2017**

P.C.

1 The Petitioner and Respondent Nos. 2 and 3 settled their dispute amicably and filed Consent Terms dated 27/9/2017, which reads as follows :

“1. Agreed and declared that as on 25.9.2017, the Petitioner is liable to pay to the Respondent No. 2 Bank, under the Recovery Certificate dated 21/11/2013 issued in Recovery Case No. 101/1912 of 2013, an amount of Rs. 23,49,200/- (Rupees Twenty Three Lacs Forty Nine Thousand Two Hundred only).

2. The Petitioner shall pay to the Respondent No. 2 the said amount of Rs. 23,49,200/- as under :-

(a) Rs. 11,00,000/- (Rupees Eleven Lacs only) paid by the Petitioner to the Respondent No. 2 by Demand Draft No. 47576 dated 14/09/2017, issued by ICICI Bank, Marol Branch, and the sum of Rs. 5,75,000/- (Rupees Five Lacs Seventy Five Thousand only) paid by the Petitioner to the Respondent No. 2 by Demand Draft No. 47676 dated 20/09/2017 issued by ICICI Bank, Marol Branch, aggregating to Rs. 16,75,000/- (Rupees Sixteen Lacs Seventy Five Thousand only), in consideration whereof the Respondent No. 2 shall, during the course of the day, handover to the Petitioner the vacant physical possession of the Suit Flat.

(b) Rs. 40,000/-(Rupees Forty Thousand Only) to be paid on or before 4.10.2017, for which the Petitioner has handed over to the Respondent No. 2 his cheque No. 000353 dated 4.10.2017, drawn in favour of the Respondent No. 2 on ICICI Bank, Marol Branch.

(c) Rs. 4,25,000/- (Rupees Four Lacs Twenty Five Thousand Only) to be paid on or before 28.10.2017, for which the Petitioner has handed over to the Respondent No. 2 his cheque No. 000352 dated 28.10.2017, drawn in favour of the Respondent No. 2 on ICICI Bank, Marol Branch.

(d) Rs. 2,09,200/- (Rupees Two Lacs Nine Thousand Two Hundred only) being the face value of the shares of the Respondent No. 2 held by the Petitioner. The Petitioner shall hand over to the Petitioner the concerned original Share Certificates along with his resignation letter from the membership of the Bank, with authority to the Respondent No. 2 to appropriate the proceeds of the said shares towards the aforesaid dues under the Recovery Certificate, before the Petitioner takes over from the

Respondent No. 2 the possession of this flat.

3. The Petitioner undertakes to this Hon'ble Court till the entire recoverable amount under the said Recovery Certificate is received by the Respondent No. 2 Bank, the Petitioner shall not deal with, dispose off, encumber or alienate in any manner, create third party rights in, induct third parties and/or part with possession, partly or fully, of the Suit flat.

4. Upon the Petitioner paying to the Respondent No. 2 the said amount of Rs. 23,49,200/- on the agreed dates set out above without any default, the Recovery Certificate shall be marked as satisfied, and the mortgage of the Suit flat shall be recorded as redeemed, and the Respondent No. 2 Bank shall return to the Petitioner all the original Title Deed of the Suit flat deposited with the Respondent No. 2.

5. If the Petitioner commits any default in paying any installment, then the Petitioner shall be liable to pay to the Respondent No. 2 the entire balance then due with interest thereon at 12% p.a. till payment, and the Respondent No. 2 Bank shall be entitled to continue execution proceedings for the recovery thereof.”

2 The Consent Terms are signed by the proprietor of the Petitioner and authorised officer of the Respondent Nos. 2 and 3 alongwith their respective Counsel. The proprietor of the Petitioner is present before the Court. The authorised officer of the Respondent Nos. 2 and 3 is also present. On specific query, they stated that they have gone through the consent terms and understood the same. They have no objection to dispose of the above Writ

Petition in terms of the Consent Terms.

3 In the light of the above, the Consent Terms are taken on record and marked Exh. X for identification. The undertaking given in paragraph-3 by the Petitioner is accepted.

4 The Writ Petition accordingly is disposed of in terms of the Consent Terms. There shall be no order as to costs.

[SMT.SADHANA S. JADHAV,J]

[RANJIT MORE, J]