

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ADMIRALTY AND VICE ADMIRALTY JURISDICTION

COMMERCIAL SUIT NO. 100 OF 2015

Jaldhi Overseas Pte Ltd. ... Plaintiff

v

m.v. DAEBO LUMUT & Ors. ... Defendants

With

ADMIRALTY SUIT NO. 70 OF 2015

Hyundai Samho Heavy Industries Co. Ltd. ... Plaintiff

V

m.v. DAEBO LUMUT & Ors ... Defendants

Ms. Ritcha Sahay i/b. Ashwin Shankar for the Plaintiff in COMS No. 100 of 2015.

Mr. Vikrant D. Shetty i/b. Shivram Singh for the Plaintiff in ADMS No. 70 of 2015
and for Defendant No. 5 in COMS No. 100 of 2015.

Ms. Trupti Agarwal for Defendant No. 1 in ADMS No. 70 of 2015.

CORAM: S.J. KATHAWALLA, J.

DATE: 7TH APRIL 2017

P.C.:

1. The Advocates appearing for Hyundai Samho Heavy Industries Co. Ltd.
 (“**HSHI**”) (Plaintiff in Admiralty Suit No. 70 of 2015 and the Defendant No. 5
in Commercial Suit No. 100 of 2015) and Jaldhi Overseas Pte Ltd. (“**Jaldhi**”)
(Plaintiff in Commercial Suit No. 100 of 2015 and the Defendant no. 2 in

Admiralty Suit No. 70 of 2015) inform that they have settled the aforesaid matters among themselves and seek a consent decree from this Court.

2. Great Explorer Holdings Co. Ltd., Owners of *MV. Daebo Lumut*, have entered appearance in Admiralty Suit No. 70 of 2015, and admitted liability in respect of HSHI's claim. Advocate for Owners, states on instructions, that Owners have no objection to the settlement between HSHI and the other Defendants. Owners are not a party to any Settlement Agreement referred to in these Minutes between HSHI and the other Defendants.
3. It is submitted by the parties that apart from the captioned Suits and Commercial Suit No. 97 of 2015 and Admiralty Suit No. 85 of 2015 (which have already been withdrawn vide orders of this Court dated 4th April 2017 and 5th April 2017, respectively, pursuant to Settlement Agreements entered into by and between the Plaintiffs therein and HSHI) and/or suits otherwise dismissed and/or withdrawn with prejudice, no claims have been lodged against the Vessel or the sale proceeds. The Plaintiff in Commercial Suit No. 97 of 2015 is the Defendant No. 3 in both the captioned Suits and the Plaintiff in Admiralty Suit No. 85 of 2015 is the Defendant No. 4 in both the captioned Suits.
4. In view of the withdrawal of Commercial Suit No. 97 of 2015 and Admiralty Suit No. 85 of 2015 by the Plaintiffs therein who are also defendants in both the captioned Suits, as well as Settlement Agreement between HSHI and Jaldhi and

the admission of liability by Owners in Admiralty Suit No. 70 of 2015 in respect of HSHI's claims,, the following order is passed by consent.

5. The amounts lying with the State Bank of India as of 22nd March 2017 aggregate to approximately USD 17,281,454.85. Under the terms of the settlement, HSHI has agreed to bear the poundage in both the captioned Suits. The Prothonotary & Sr. Master is directed to expeditiously remit the sum of USD 560,000 to Jaldhi, from the amounts currently lying with State Bank of India, and the entire balance amount along with accrued interest (after deduction of poundage) to HSHI. The remittance details submitted by the parties are as under:

- i) Beneficiary: Jaldhi Overseas Pte. Ltd.
Swift Code: CITIUS33
Beneficiary Bank: CITIBank, Singapore
Swift Code: CITISGSG
Beneficiary A/c No.: (USD) 0-850248-028
Beneficiary address: 1, Coleman Street, #09-11, The Adelphi, Singapore 179803.
- ii) Beneficiary: Hyundai Samho Heavy Industries Co. Ltd.
Beneficiary A/c No.: 117-JCD-1002849
Currency: USD
Beneficiary Address: 140-2 Gye-Dong Chongro-Gu, Seoul, Korea
Bank Name: Keb Hana Bank, Gye-Dong
Swift Code: KOEXKRSE
Bank Address: 030-58 75, Yulgok-Ro, Jongno-Gu, Seoul, Korea.
Bank Tel: +82 2 746 4300

1. For the purpose of making the aforesaid payments, the Prothonotary & Sr. Master shall, if necessary, expeditiously apply to the Reserve Bank of India or to such other statutory bodies or organizations, as may be required. The Advocates for the Plaintiffs in both the captioned Suits undertake to extend their co-operation in this regard. Any bank charges applicable to transfer of the amounts shall be deducted from the amounts to be transferred.
2. In view of the above, nothing remains in the captioned Suits, and the same stand disposed of. The Plaintiffs in both the above captioned Suits are at liberty to proceed against the Owners and other assets of the Owners (apart from the Vessel and the sale proceeds) for recovery of the balance amounts due to them.
3. All pending Chamber Summons and Notice of Motion filed in the captioned Suits also stand disposed off.
4. Liberty to the parties to apply, if required.
5. Refund of Court fees, if any, as per Rules.

(S.J. KATHAWALLA, J.)