

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

COMMERCIAL ADMIRALTY SUIT (L) NO. 293 OF 2017

Modest & Parson International Pvt Ltd. ... Plaintiff

MV Kiran (IMO 9000649) & Anr ... Defendants

Brendon Pereira i/b M/s. Crawford Bayley & Co. Advocates for the
Plaintiff.

Suraj Iyer a/w Aditi Maheshwari i/b Ganesh & Co Advocates for the
Defendant.

CORAM:-B.P. COLABAWALLA, J.

Dated :-29th day of May, 2017

P.C :-

1. Mentioned. Not on board, taken on board.
2. Plaintiff's counsel makes a statement that the Defendants
 have agreed to pay them an amount of 27,70,55,982 in
 instalments as per the terms of the Settlement Agreement
 dated 26 May, 2017 for a full and final settlement. Further
 in the event the Defendant No. 2 defaults in any
 instalments the Plaintiff is at liberty to file a fresh suit and
 take steps to arrest the vessel.

3. Defendant No. 2 undertakes to pay a sum of Rs.11,00,941/- towards poundage to the Sheriff of Mumbai.
4. In lieu of the same, order of arrest dated 12th May, 2017 stands vacated and formal Instruments of Release is dispensed with.
5. Caveat against Release book has been produced. No caveat against release has been filed against release of the Defendant Vessel.
6. Accordingly Commercial Admiralty Suit (L) No. 293 of 2017 is withdrawn.
7. Refund of Court Fees as per rules.
8. Instrument of Release dispensed with. All concerned authorities, Port and Customs to act on a copy of the order duly authenticated as by the Associate of the Bombay High Court. The Defendants are at liberty to communicate this order by fax/email to all concerned.

(B.P. COLABAWALLA, J.)