

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
SUMMONS FOR JUDGMENT NO.60 OF 2017
IN
COMMERCIAL SUMMARY SUIT NO.382 OF 2016

M/s Tradelink Engineers	... Plaintiff
v/s	
M/s NCS Industries Pvt.Ltd. and others	... Defendants

Mr Rajinder Kumar for Plaintiff.
Mr P.R. Yadav for Defendants.

CORAM : B.P. COLABAWALLA, J.

DATE : NOVEMBER 24, 2017

P.C.:

1. When this matter was called out, the learned counsel appearing on behalf of the Defendants did not dispute the claim of the Plaintiff. He only submitted that the Plaintiff had charged interest at the rate of 21 % p.a. which was rather excessive. In these circumstances, I had requested the learned counsel appearing on behalf of the Plaintiff to take instructions from his client whether he

was willing to reduce the rate of interest from 21 % p.a. to 12% p.a. The Plaintiff readily acceded to this request and has brought a calculation which shows that from the due date of each bill interest is calculated at the rate of 12% p.a. As per this calculation, the total amount due from the Defendants to the Plaintiff comes to a sum of Rs.1,65,02,676/-. The learned counsel appearing on behalf of the Defendants has agreed to this figure. Both the parties have also agreed that this entire figure of Rs.1,65,02,676/- shall be paid by the Defendants to the Plaintiff in 12 equal monthly installments.

2. In view of the aforesaid consensus, the following order is passed by consent of the parties :-

The Defendants shall pay to the Plaintiff a total sum of Rs.1,65,02,676 in twelve equal monthly installments as set out below :-

Month	Date	Amount (Rs)
December – 2017	15-12-2017	13,75,223/-
January – 2018	15-01-2018	13,75,223/-
February - 2018	15-02-2018	13,75,223/-

March – 2018	15-03-2018	13,75,223/-
April – 2018	15-04-2018	13,75,223/-
May - 2018	15-05-2018	13,75,223/-
June – 2018	15-06-2018	13,75,223/-
July – 2018	15-07-2018	13,75,223/-
August - 2018	15-08-2018	13,75,223/-
September - 2018	15-09-2018	13,75,223/-
October – 2018	15-10-2018	13,75,223/-
November – 2018	15-11-2018	13,75,223/-

3. If the payment is made by the Defendants to the Plaintiff in terms of the installments set out above without any default, the decree against the Defendants shall be marked as fully satisfied.

4. It is agreed between the parties that if the Defendants commit any single default in payment of any installment or any part thereof, then the Plaintiff shall be entitled to a decree in terms of prayer clauses (a) and (b) of the plaint. In other words, if the default is committed, the Plaintiff will be entitled to claim the entire sum together with interest at the rate of 21 % p.a.

5. Summons for Judgment as well as the Suit are disposed of in terms of this consent order.

Parties to act on the copy of this order duly authenticated
by the Associate of this Court.

Certified copy of the decree is expedited.

(B.P. COLABAWALLA, J.)