

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

IN ITS COMMERCIAL DIVISION

**NOTICE OF MOTION IN COMMERCIAL DIVISION (LODG.) NO.
464 OF 2017**

WITH

**NOTICE OF MOTION IN COMMERCIAL DIVISION NO. 75 OF
2017**

IN

COMMERCIAL SUIT NO. 112 OF 2017

Vikram Harlalka & Anr.

.. Plaintiffs

Vs.

RNA Universal

.. Defendant

Mr.Tushar Gujar i/b Solicis Lex for plaintiffs.

Mr.Chirag Balsara i/b ALJ and Partners for defendant.

Mr.Siddharth Hatharkar-General Manager, Assets, Reconstruction Division
of defendant present.

CORAM : K.R.SHRIRAM, J.

DATE : 4TH SEPTEMBER 2017

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1 Without prejudice to the rights and contentions of the parties, by
consent, the following order is passed :-

(a) The time for defendant to complete building in all
respects, as directed by this Court earlier, is extended upto
and including 30th September 2017.;

(b) The statement of Mr.Balsara for defendant, on
instructions of Mr.Siddharth Hatharkar, General Manager,

Assets Reconstruction Division of defendant, who Mr.Balsara states, has confirmed him that he is authorized to give an undertaking, that the building will be completed in all respects to the satisfaction of M/s. Shetgiri and Associates, is accepted as an undertaking to this Court.

(c) The statement of defendant that they will not seek any further extension and if the building is not completed by 30th September 2017, defendant will pay, for the period from 1st October 2017 until completion of Project to the satisfaction of Shetgiri and Associates, a sum of Rs.1 lakh per day to the Society, is also accepted.

Mr.Balsara states that since there is a dispute on the registration of the Society itself, defendant will deposit this amount of Rs.1 lakh per day with the Prothonotary and Senior Master, High Court, Bombay. Statement accepted.

This amount to be paid in advance for every 10 days and the amount to be invested by the Prothonotary and Senior Master, in nationalized bank on usual terms and conditions. To clarify if on 30th September 2017, the Project is not completed as mentioned in Clause (b) above, on 1st October 2017, defendant shall deposit Rs.10 lakhs with the Prothonotary and Senior Master. If by 10th October 2017, Project is not completed, then defendant shall deposit a further sum of Rs.10 lakhs on 11th October 2017 and so on.

2 In view of the above, notice of motion (Lodg.) No. 464 of 2017 stands

disposed accordingly. Notwithstanding disposal of the notice of motion, all office objections to be removed and get the notice of motion numbered within two weeks.

(K.R. SHRIRAM, J.)