

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUMMONS FOR JUDGMENT NO.74 OF 2016

IN

COMMERCIAL SUIT NO.22 OF 2016

WITH

NOTICE OF MOTION NO.11 OF 2016

IN

COMMERCIAL SUIT NO.22 OF 2016

Stemade Biotech Pvt.Ltd.

... Plaintiff

v/s

Generic Partners Pvt.Ltd.

... Defendant

Mr Sharan Jagtiani with Mr Amit Vyas and Mr Rohan Mathur i/b M/s Vertices Partners for Plaintiff.

Ms Komal Joshi with Ms Tulsi Bhatia i/b M/s ALMT Legal for Defendant.

CORAM : B.P. COLABAWALLA, J.

DATE : DECEMBER 08, 2017

P.C.:

1. The parties have arrived at a settlement and have filed consent terms before me dated 7th December 2017 and the same is marked as 'X' for identification. These consent terms provide that the Plaintiff and the Defendant are agreed to settle all their disputes and differences whether past, present or future, under the Alliance Search Agreement dated 1st May 2015. The consent terms further

provide that the Plaintiff has agreed to accept and Mr Sanjay Puri, who is Director of the Defendant Company, has agreed to pay the amount of Rs.2.75 crores on behalf of the Defendant in full and final settlement of all the claims of the Plaintiff against Defendant under the said agreement dated 1st May 2015. This payment of Rs.2.75 crores is to be paid in installments as more particularly set out in paragraphs 3(i) and (ii) of the consent terms. Mr Sanjay Puri and who is a signatory to the consent terms, in his personal capacity, has undertaken due performance of these consent terms and also given a personal undertaking in this regard. The consent terms further provide that if there is any default in making payment as more particularly set out in paragraph 3(iv) of the consent terms, the present Commercial Suit shall stand decreed against the Defendant as per the compensation agreed under the present consent terms less the amount paid along with interest at the rate of 12 % p.a. till payment and/or realisation.

2. These consent terms have been signed by the Plaintiff as well as the Defendant (through Mr Sanjiv Puri) and their respective Advocates. The signatures of the respective parties have been duly

identified by their respective Advocates. The Commercial Summary Suit is decreed in terms of these consent terms. There shall be no order as to costs.

3. In view of the fact that the Suit itself is decreed in terms of these consent terms, nothing survives in the Summons for Judgment No.74 of 2016 and the same is disposed of accordingly. Notice of Motion No.11 of 2016 also does not survive and the same is disposed of accordingly. No order as to costs.

(B.P. COLABAWALLA, J.)