

Date : 27/07/18

27/7/2018

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION.

EXECUTION APPLICATION NO 421 OF 2011.

IN

SUIT NO 279 OF 2005.

Pushp Holdings Limited,]
A company incorporated under the companies]
Act 1956, having its registered office at 20/26,]
Tawa Lane, Pydhonie, Mumbai 400 003.]

...Plaintiff

V/s

1] M/s Rhea Arts,]
A partnership firm, having its office at Blue Bells,]
Flat No 102, Building NO 8, MHADA Complex,]
Oshiwara, Andheri (West), Mumbai 400 053.]
2] Mr. Manik.N. Bedi,]
Adult Indian Hindu Inhabitant of Mumbai,]
Occupation: Business, Partner of Rhea Arts,]
Having office at Blue Bells, Flat No 102,]
Building No 8, MHADA Complex, Oshiwara,]
Andheri(West), Mumbai 400 053.]
3] Mr. Lucky Sharma,]
Adult Indian Hindu Inhabitant of Mumbai,]
Occupation: Business, Partner of Rhea Arts,]
Having office at Blue Bells, Flat No 102,]
Building No 8, MHADA Complex, Oshiwara,]
Andheri(West), Mumbai 400 053, and residing at]
803/804, Belscot Towers, Lokhandwala]
Complex, Andheri (West), Mumbai 400 053.]
4] Mr. Manish Nirula,]
Adult Indian Hindu Inhabitant of Mumbai,]
Occupation: Business, Partner of Rhea Arts,]
Having office at Blue Bells, Flat No 102,]
Building No 8, MHADA Complex, Oshiwara,]
Andheri(West), Mumbai 400 053, and residing at]

At 803/804, Belscot Towers, Lokhandwala]
 Complex, Andheri (West), Mumbai 400 053.]
 5] Adlabs Films Limited.]
 Film City Complex, Goregaon (East),]
 Mumbai 400 065.]

..Defendants

**CONSENT TERMS BETWEEN PLAINTIFFS AND
 DEFENDANT NOS. 2 AND 4**

1. That the Plaintiff and Defendant Nos. 2 and 4 have agreed to settled the above matter by filing the present consent terms as under;
2. The Defendant Nos. 2 and 4 agreed to pay a sum of Rs. 1,41,00,000/- [Rupees One Crores Forty One Lakhs only] in full and final settlement of their respective personal shares towards part satisfaction of the Decree dated 18-2-2005 in the above Execution Application No 421 of 2011.
3. That the Defendant Nos. 2 and 4 have paid the said amount of Rs: 1,41,00,000/- [Rupees One Crore Forty One Lakhs Only] in the following manner:-
 - a. By Pay Order No 673514 dated 20-7-2018 drawn on Citi Bank, Mumbai for Rs: 70,50,000/- [Rupees Seventy Lakhs Fifty Thousand Only].
 - b. By Pay Order No 532293 dated 21-07-2018 drawn on Citi Bank, Mumbai for Rs: 70,50,000/- [Rupees Seventy Lakhs Fifty Thousand Only].

4. On receipt of the amount of Rs: 1,41,00,000/- [Rupees One Crore Forty One Lakhs only] from Defendant Nos. 2 and 4 the decree against Defendant Nos. 2 and 4 stands satisfied only in respect of their personal share and the Plaintiff shall have no claim of whatsoever nature on the property/assets of Defendant Nos. 2 and 4. However, the Plaintiff is entitled to execute the decree against the remaining Defendants for recovering balance decretal amount.
5. The Defendant No 2 and 4 shall not be hereinafter responsible for any liability, claim which will arise in respect of Defendant No 1 i.e. Rhea Arts in any form or manner in respect of Decree dated 18/02/2005 in suit No 279 of 2005 and in Execution application No 421 of 2011 by the Plaintiff i.e. Pushp Holdings Ltd and the Plaintiffs shall not claim any compensation/fine if awarded against the Defendant No 1 under the aforesaid criminal complaint and appeal filed by the U/s 138 of N.I. Act.
6. On payment of cost, charges and expenses by the Defendant Nos. 2 and 4 to the sheriff of Bombay for raising the attachment on 50 % share in Flat No C-52, Ruia Park, J.R. Mhatre Marg, next to Godrej Bungalow, Juhu, Mumbai 400 049 be raised and Sheriff of Mumbai be directed to raise the attachment.
7. Plaintiff undertake to withdraw the following complaint filed U/s 138 of N.I.Act in the Sewri Court against Defendant Nos. 2



and 4 on receipt of Rs: 1,41,00,000/- [Rupees One Crore Forty One Lakhs only].

A] 1032/SS/2007.

b] 1534/SS/2007.

c] 1720/SS/2007.

d] 2048/SS/2007.

e] 2896/SS/2007.

f] 1368/SS/2008.

8. Plaintiff undertake to withdraw the names of the Defendant Nos. 2 and 4 from the following Appeals pending in the Hon'ble High Court, Bombay on or before the final hearing of the said Appeals

a] Criminal Appeal No 634/2018.

b] Criminal Appeal No 635/2018.

c] Criminal Appeal No 636/2018.

d] Criminal Appeal No 637/2018.

e] Criminal Appeal No 638/2018.

f] Criminal Appeal No 639/2018.

9. The Plaintiff states and declares that henceforth they have no Claim of whatsoever nature against the Defendant Nos. 2 and 4 in respect of the cause of action in the Suit bearing No 279 of 2005 and Execution Application No 421 of 2011 and criminal Complaint file in Sewri Court and Criminal Appeal filed in the Hon'ble High Court as mentioned above.



10. Both the Parties to these presents hereby confirm and declare that they have signed and executed this Consent terms out of their own free will and consent and without any pressure or influence of whatsoever nature of anyone, including of each other and in good health and sound state of mind and same shall be binding on both the parties.
11. Upon making the payment of settlement amount of Rs: 1,41,00,000/- [Rupees One Crores Forty One Lac's only] by Defendant Nos. 2 and 4 as per the terms of the present Consent Term to Plaintiff it will amount to discharge/absolve Defendant Nos. 2 and 4 from all pending criminal complaint and execution proceedings against them.
12. Decree dated 18/02/2005 passed in Suit No 279/2005 against the Defendant Nos. 2 and 4 stands satisfied only in respect of their personal shares and Plaintiff shall have no Claim of whatsoever nature against the Defendant Nos. 2 and 4 in respect of the cause of action in the Suit bearing No 279 of 2005 and Execution Application No 421 of 2011 and criminal complaint file in Sewri Court and Criminal Appeal filed in the Hon'ble High Court.
13. The Defendant Nos. 2 and 4 agree and undertake to pay all the expenses, charges, fees, duty or any other cost which may be payable to the sheriff of Mumbai or any other cost imposed by the Hon'ble Court in respect of Suit bearing No 279 of 2005, Execution Application No 421 of 2011, Aforesaid Criminal complaint and said Appeals.

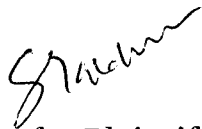


14. The Plaintiff is entitled for any refund which they have deposited with Sheriff of Bombay in execution Application No 421 of 2011 in Suit No 279 of 2005.

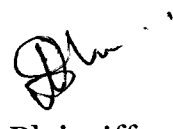
15. This settlement is subject to realization of both the Pay Orders as mentioned herein above.

16. Mr. Ankur Atul Shah is C.O.O. of Plaintiff has the Authority to sign this consent term vide resolution passed in the meeting of Board of Directors held on 16th January, 2017 , a copy of the Resolution is annexed to this consent terms.

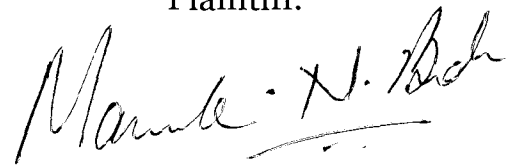
Dated this 23rd day of July 2018.



Advocate for Plaintiff.



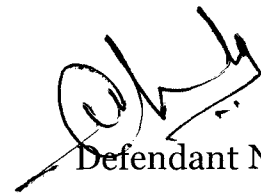
Plaintiff.



Defendant No 2.



Advocate for Defendants No.2 & 4.



Defendant No 4.

HELD AT _____ ON _____ TIME _____

Serial No. EGM/03/2016-17

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF PUSHUP HOLDINGS LIMITED HELD ON, 16TH JANUARY 2017, AT 20/26, TAWA LANE, ABDUL REHMAN STREET, PYDHONIE, MUMBAI – 400 003, STARTED AT 11:00 A.M. AND CONCLUDED AT 11:30 A.M.

Present		
Sl.No.	Name	Designation
1	Mr. Ankur A. Shah	Shareholder
2	Mr. Shriniwas B. Mogili	Director
3	Mr. Laxman Shah	Director & Chairman
4	Ms. Bina Atul Shah	Shareholder
5	Ms. Bina Atul Shah (representing Surya Enterprise, Partnership Firm)	Shareholder
6	Mrs. Naina Patrawala (representing Surya and Company, Partnership Firm)	Shareholder
7	Mr. Ankur A. Shah (representing Atul C. Shah HUF)	Shareholder
8	Ms. Aneri Atul Shah	Shareholder

1. Chairman of the Meeting

Mr. Laxman Shah was unanimously elected as the Chairman of the Meeting and was requested to take the Chair.

2. Quorum

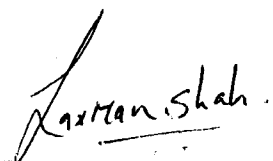
The Chairman declared that the requisite quorum for the meeting was present and called the meeting to order.

3. Notice of the Meeting

With the consent of the members present at the meeting the Chairman took the Notice convening the Annual General Meeting of the Company, which was circulated to the members in advance, as read.

4. Proxy

The chairman stated that no proxies have been received.



CHAIRMAN'S INITIALS

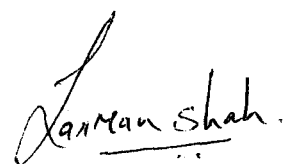
HELD AT _____ ON _____ TIME _____

5. Appointment of Mr. Ankur Shah as COO

The Chairman proposed to appoint Mr. Ankur Shah (DIN: 03544263) as the Chief Operating Officer (COO) w.e.f. January 16, 2017. Members considered the proposal and after a brief discussion pass the following resolution unanimously:

"RESOLVE THAT the members hereby appoint Mr. Ankur Shah (DIN: 03544263), as the Chief Operating Officer (COO) of the company and his responsibilities will include:

1. To sign, execute, and file necessary forms, applications, documents, returns, as may be required and necessary, from time to time, with such authorities as specified under Income Tax Act, 1961, Central Sales Tax Act, 1956, Central Excise Act, 1944, Service Tax and Maharashtra Value Added Tax Act, 2002, and rules made there under;
2. To take up assessment, file any appeal, revision, written statements, against the order of assessment done by such authorities as specified under Income Tax Act, 1961, Central Sales Tax Act, 1956, Central Excise Act, 1944, Service Tax and Maharashtra Value Added Tax Act, 2002, and rules made thereunder;
3. To sign and file necessary documents, applications, affidavits in any appeal, revision, petition, filed by or against the Company and appear and plead on behalf of the Company with such authorities as specified under Income Tax Act, 1961, Central Sales Tax Act, 1956, Central Excise Act, 1944, Service Tax and Maharashtra Value Added Tax Act, 2002, and rules made thereunder;
4. To sign, execute, and file necessary forms, applications, documents, returns, reports, accounts, as may be required and necessary, from time to time, with such authorities as specified under Factories Act 1948, Employees Provident Funds [and Miscellaneous Provisions], Act, 1952, Employees' State Insurance Act, 1948, Contract Labour (Regulation and Abolition) Act, 1970, Industrial Disputes Act, 1947, Payment of Bonus Act, 1965, Payment of Gratuity Act, 1972, Payment of Wages Act, 1936, Workmen's Compensation Act, 1923, and such other Industrial and Labour Acts, as may be application including rules made thereunder;
5. To sign, file, and affirm affidavit, suits, representations, written statements, applications, petitions, and other documents, as may be required, in any case filed by or against the Company, before all courts including, but not limited to, Industrial, Labour, Tribunals and to appear and plead before any judge, labour authorities or any other office empowered by law to hear such proceedings;



CHAIRMAN'S INITIALS

HELD AT _____

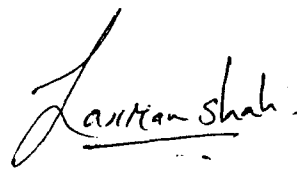
ON _____

TIME _____

6. To file plaints, suits, complaints, representations, petitions, Revision ,appeal, written statements, indemnity, counter indemnity, and initiate any proceedings before any Court of Law, Civil and/or Criminal, to accept service of any wait or summons or other legal processes and to appear for and on behalf of the Company and to represent and defend the Company in any Court and before all judges, magistrates or judicial officers, municipal revenue or other public officers, tribunals, and bodies whatsoever as the said Attorneys may think of;
7. To engage and employ attorney or attorneys, advocates, barristers, arbitrators, counsels to appear, prosecute and defend on behalf of the Company, in any case filed by or against the Company and to remove such advocates or attorneys and appoint other advocates or attorneys in their place, on such occasions as maybe required, and to pay professional charges to such advocates or attorneys for the professional services rendered by them;
8. To sign, file and affirm affidavits complaints, vakalatnama, and to appear, plead and defend on behalf of the Company, before any Court of Law having jurisdiction under Negotiable Instruments Act, 1881, as amended;
9. To execute, sign, and seal all documents, agreements, leases, contracts, as may be entered by the Company, from time to time, and to appear before Sub Registrar of Assurance and/or any other authorities, as may be specified, to register such decrements, agreements, leases, contracts, etc.
10. To execute, order, decree, receive money and possession of property, in execution of decree, order and to give necessary receipts and discharge whenever required;
11. To do all such acts, deeds, things, on behalf of the Company, as may be necessary and required to effectively discharge the authorities stated above and to do such acts as are incidental to and ancillary of the acts stated above."

6. Vote of thanks

As there was no other business to be transacted, the meeting concluded with vote of thanks to the Chair.



Chairman

Date: 16th January, 2017

Place: Mumbai

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CHAIRMAN'S INITIALS

HELD AT

ON

TIME

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IN THE HIGH COURT OF JUDICATURE AT
BOMBAY
ORDINARY ORIGINAL CIVIL
JURISDICTION
EXECUTION APPLICATION NO. 421 OF
2011
IN
SUIT NO. 279 OF 2005

Pushp Holdings Ltd.Plaintiff

V/s.

M/s. Rhea Arts &Ors. ... Defendants

CONSENT TERMS

Dated this day of July, 2017

Sudhakar G. Lakhani
Advocate for the Plaintiff
Office No.5, First Floor,
84, Janmbhoomi Marg,
Fort, Mumbai-400001.

AND

Asif.Y.Memon.
Advocate for Defendants.
7/10, botawala Building
No 2, 1st Floor, Room No
6, Horniman circle, fort,
Mumbai 400 023.