

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****SUMMONS FOR JUDGEMENT NO.97 OF 2017****IN****COMMERCIAL SUIT NO.681 OF 2017**

Rosenberger Shanghai Technology Co. Ltd. ... Plaintiff.

Versus

Reliance Communications Ltd. ... Defendant.

Mr. Rajesh Khandelwal i/by Juris Link for the Plaintiff.

Mr. Cyrus Bharucha alongwith Mr.Paresh Patkar i/by Mulla & Mulla & Craigie Blunt & Caroe for the Defendant.

CORAM : S.C. GUPTE, J.

DATE : 20 MARCH 2018.

P.C.:

1 Learned Counsel for the parties tender Consent Terms duly signed by the parties through their authorized representatives and also by their respective Advocates, titled as "Statement Deed and Consent Terms" . Learned Counsel seek disposal of the Suit in terms of the Consent Terms.

2 The Consent Terms provide for payment of Rs.1,10,40,000/- by the Defendant to the Plaintiff. This sum includes a sum of Rs.1,00,43,092.80

being the principal amount and a sum of Rs.9,96,907.20 towards interest. This sum of Rs.1,10,40,000/- is provided to carry interest, but the rate of interest is left blank. Learned Counsel for the parties request the Court to decide the rate.

3 Learned Counsel for the Defendant contends that the rate of interest may be determined by this Court at 8% p.a. On the other hand, learned Counsel for the Plaintiff prays for the rate of 12% p.a. Both the learned Counsel leave the final adjudication of the rate of interest to the Court without having to give any reason.

4 This Court determines the interest payable at the rate of 10% p.a. The figure of 10% is accordingly filled in the Consent Terms drawn by the parties.

5 Learned Counsel now seek disposal of the suit in terms of the Consent Terms. The Consent Terms are taken on record and marked 'X' for identification. The statements and undertakings contained therein are accepted. The Suit is disposed of in terms of the Consent Terms.

6 No order as to costs.

7 Refund of court fees in accordance with the applicable rules.

(S.C.GUPTE,J)

