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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUMMONS FOR JUDGMENT NO.113 OF 2017

IN

COMMERCIAL SUIT NO.453 OF 2017

WITH

CHAMBER SUMMONS NO.87 OF 2017

IN

COMMERCIAL SUIT NO.453 OF 2017

Seftech India Pvt. Ltd.

...Plaintiff

vs

Gaurang Vinod Doshi And Anr.

...Defendants

.....

Mr. Anuj Narula, a/w. Ms. Meena Bhatia, i/b. Jhangiani Narula & Associates, for the Plaintiff.

Mr. Nagendra S. Dube, for Defendant Nos. 1 and 2.

.....

CORAM : S.C. GUPTE, J.

DATED : 27 MARCH 2018

P.C. :

. After the matter is heard at some length, by consent (and specific instructions in that behalf are given by the clients through their authorized representatives to learned Counsel for both parties), the commercial suit is disposed of in terms of the following order:-

The Defendants shall pay a sum of Rs.4.38 crores to the Plaintiff in the following manner:

(i)	On or before 30 June 2018	Rs. 50 lakhs
(ii)	On or before 30 September 2018	1 crore
(iii)	On or before 25 December 2018	1.50 crores
(iv)	On or before 30 March 2019	1.38 crores

2. The amount of Rs.4.38 crores shall carry interest at the rate of 7.5% per month. Such interest shall be calculated on a reducing balance basis and shall be paid till the entire amount is paid in the manner provided hereinabove. The interest falling due for the particular quarter as provided above shall be paid on or before the respective dates of the installments as provided above.

3. In the event of any single default in payment of the installments provided above, there will be a decree for the whole sum in terms of prayer clause (a) of the plaint.

4. The interim orders operating in the suit shall continue to operate till the last payment is made in accordance with this order.

5. Till the last payment, as noted above, is made, the Defendants shall not create any third party right or part with possession of Flat No.31 in the building known as Vikas Vaibhav at Peddar Road, Mumbai 400 026. Learned Counsel for the Defendants informs the Court that as of today, the Defendants do not have possession of this flat. Whatever be the position, no further right shall be created hereinafter until the last payment, as noted above, is made.

6. After the final payment as provided above is received by the

Plaintiff, the Plaintiff shall return the keys and the share certificate handed over by the Defendants to the Plaintiff in terms of the MOU dated 10 August 2015.

7. The summons for judgment is disposed of.

8. The chamber summons is also disposed of in terms of the above order.

(S.C. GUPTE, J.)