

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

COMMERCIAL EXECUTION APPLICATION NO. 396 OF 2019

Khalid Manzoor Ahmed & ors. ...Applicants

Versus

Saeed Ahmed Mohammed Nazir & Anr. ...Respondents

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Mr.Sharique Nachan a/w. Mr.Mohd. Taha i/b. Judicare Law Associates for the Applicants.

Mr.A.Diamondwala i/b. Diamondwala & Co. for the Respondents.

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CORAM:	R. I. CHAGLA, J.
DATE:	10TH OCTOBER, 2019

PC:-

1. The parties jointly make a request to amend the consent terms by substituting the words "Petitioners/ Award Debtors" with the words "Petitioners/ Award Holders" and similarly, the words "Respondents/Award Holders" with the words "Petitioners/ Award Holders". Leave granted. This amendment to the consent terms shall be carried out forthwith.

2. The parties have arrived at settlement of the execution proceedings and have entered into the consent terms dated 10th October, 2019 in the Execution Application No. 396 of 2019. The said consent terms are taken on record and marked 'X' for

identification. The undertakings, which are recorded in clause Nos. 4,6,7,10,12,13 and 16, are treated as undertakings to this Court and the same are accepted.

3. It is recorded in clause No. 4 of the consent terms that, the Respondents/ Award Debtors shall jointly and severally undertake to this Court to pay the Petitioners/ Award Holders a sum of Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs only) within a period of six months from the date of signing the consent terms.

4. In clause No.5 of the consent terms, it is agreed between the parties that the rest of the amount will be adjusted against the transfer of properties by the Respondents/ Award Debtors and Qamrunissa Saeed Ahmed to the Petitioners / Award Holders being ownership rights and tenancy rights in respect of the properties mentioned in clause Nos. 5 (i) and (ii) as well as absolute release of all rights, title and interest in the assets of the partnership firm M/s. Urdu Press including but not limited to the tenancy rights in the property, which is mentioned in clause No. 5 (iii) of the consent terms.

5. It is provided in clause No. 7 of the consent terms that, if the Respondents/ Award Debtors failed to pay Rs. 1,50,00,000/-

within a period of six months as agreed, the Petitioners/ Award Holders shall be entitled to execute the consent terms for recovery of the outstanding amount, if any, along with interest by attachment and sale of the goodwill of the firm M/s. Urdu Times Daily, which has been given as security as per clause No. 6 of the consent terms, as well as the licenses and RNI title in the name of the newspaper 'Urdu Times'

6. It is provided in clause No. 8 of the consent terms that if the Respondents/ Award Debtors failed to pay Rs. 1,50,00,000/- or any part thereof within a period of six months, the Respondents shall be liable to pay interest @ 18% p.a. on the outstanding amount to the Petitioners/ Award Holders. It is further provided in clause No. 9 of the consent terms that upon execution of the consent terms, the Respondents/ Award Debtors shall handover quiet, vacant and peaceful possession of the properties mentioned in clause No.5 of the consent terms "on as is where is basis" to the Petitioners/ Award Holders. Further clause of executing the release deed as well as the undertakings furnished by the Respondents / Award Debtors referred to above have been agreed between the parties and form a part of the consent terms.

7. It is recorded in clause No.14 of the consent terms that all Warrants of Attachment dated 19th June, 2019 in respect of the attachment of the current accounts and the movable properties mentioned therein and goodwill will be raised and set aside upon the execution of the consent terms.

8. In clause No. 16 of the consent terms, the Petitioners and Respondents have agreed and undertaken to pay the cost, charges and expenses of the Court Receiver within a period of seven days of the invoice being raised by the office of the Court Receiver.

9. In view of the consent terms, the Court Receiver appointed by this Court shall stand discharged, subject to invoice being paid by the Respondents/Award Debtors.

10. Upon fulfillment of the consent terms by the parties as provided in clause No. 17 of the consent terms, the Petitioners/ Award Holders shall mark the decree in respect of the Consent Award dated 23rd December, 2017 fully satisfied.

11. The Court Receiver shall, in terms of clause No. 9 of the consent terms, handover quiet, vacant and peaceful possession of the properties mentioned in clause Nos.5 (i) and (ii) of the consent terms "on as is where is basis" to the Petitioners/Award Holders.

12. The Execution Application is accordingly disposed of in terms of the said consent terms. Interim application taken out in the Execution Application does not survive in view of disposal of the Execution Application.

(R I. CHAGLA, J.)