

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

WRIT PETITION NO.1790 OF 2019

Modern Denim Limited

..Petitioner

Versus

Union of India & Anr.

..Respondents

Ms. Tasneem Zariwala a/w Mr. Pratyush Nemani, Mr. Suraj Kaushik i/
by Vidhii Partners, Advocates for the Petitioner.

Mr. Girish Pandit, Advocate for Respondent No.2.

CORAM : PRADEEP NANDRAJOG, C.J. &
SMT. BHARATI DANGRE, J.

DATE : 8th NOVEMBER, 2019

P.C.

1] Consent Terms filed under the joint signatures of the parties in Court today are taken on record. In terms of the Consent Terms, the Petition is disposed of recording that the Respondent No.2 has received ₹ 1,00,00,000/- (Rupees One Crore only) directly from the Petitioner and would be entitled to receive ₹ 2,15,27,329/- (Rupees Two Crore Fifteen Lakhs Twenty Seven Thousand Three Hundred Twenty Nine only) deposited by the Petitioner together with such interest which has accrued thereon.

2] In terms of the settlement, Respondent No.2 shall release the shares contemplated to be released as per paragraph 6 of the settlement and if the shares are not available with Respondent No.2, it

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shall issue a No Objection Certificate to enable the Petitioner to obtain duplicate Share Certificates. The 2nd Respondent shall now issue No Dues Certificate to the Petitioner and shall forthwith release all the securities as also the guarantees.

**Balaji G.
Panchal**

Digitally signed by
Balaji G. Panchal
Date: 2019.11.08
17:39:18 +0530

SMT. BHARATI DANGRE, J

CHIEF JUSTICE