

(A)

CORAM: G. S. Patel J.

Date: 06/03/2019

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

Mr. Patel

ORDINARY ORIGINAL CIVIL JURISDICTION

COMMERCIAL SUMMARY SUIT NO.1332 OF 2018

(UNDER ORDER XXXVII RULE 2 OF THE CIVIL

PROCEDURE CODE)

Intercont Freight Liners (P) Ltd.)
A Company registered under Companies)
Act, 1956 having its registered office at)
205, M.K. Bhavan, 300, Shaheed Bhagat)
Singh Road, Fort, Mumbai – 400001) ...Plaintiff

Versus

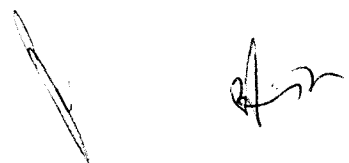
Shah Mahendrakumar & Co. (Exports) Pvt. Ltd.)
A Company registered under Companies Act,)
1956 having its registered office at)
257/65, Narshi Natha Street)
101, New Anant Bhuvan, Masjid Bunder)
Mumbai 400 009) ...Defendant

CONSENT TERMS

1. The aforesaid matter is filed by the Plaintiff against the Defendant for recovery of outstanding amount of Rs. 1,26,81,870/- for the services provided by the Plaintiff to the Defendant of exporting the cargo/goods to destinations as indicated by the Defendant.

Attn

2. The present dispute arises out of a Deed of Agreement Cum Acknowledgment dated 7th July, 2015 pursuant to which the Parties had settled their disputes referred to therein for a lumpsum amount of Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lakhs Only) which was to be payable as under:-
 - i. Rs. 1,23,18,130/- to be paid under the consent terms filed in the proceedings pending before the Metropolitan Magistrate Court at Mazgaon bearing Complaint no. 5608166/44/2014.
 - ii. Rs. 1,26,81,870/- to be in quarterly installments of Rs. 7,50,000/-.
3. The Plaintiff hereby acknowledges and confirms that till date the Defendant out of the total amount of Rs. 2,50,00,000/-, the Defendant has paid an amount of Rs. 45,50,000/-.
4. During the pendency of present Suit, negotiations took place between the parties herein to amicably settle the dispute for entire outstanding amount of Rs. 2,04,50,000/-. After various negotiations between the Plaintiff and Defendant, the Parties have agreed to settle their dispute as follows:-
 - a. By consent of the Plaintiff and the Defendant, it is hereby agreed, recorded and declared that the Plaintiff hereby expressly agrees and accepts the amount of Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakhs Only) as full and final settlement towards settlement dispute of Commercial Summary Suit No. 1332 of 2018.



- b. It is further agreed, recorded and declared that the Defendant shall pay the aforesaid amount of Rs. 1,50,00,000/- shall be paid by the Defendant to the Plaintiff on or before 6th August, 2019. The Defendant shall pay the aforesaid amount through direct NEFT payments to be credited to the account of the Plaintiff.
 - c. Agreed, recorded and declared that the Plaintiff shall on payment being made withdraw all the litigations filed and pending against the Defendant and/or its directors both civil and criminal in all the Courts of Law, Forum and or Authorities throughout India, in respect of the subject dispute mentioned in the aforesaid matter.
 - d. Agreed, recorded and declared that the Plaintiff shall not initiate and/or file any fresh litigation, including both civil and/or criminal, against the Defendant in all the Courts of Law, Forum and or Authorities throughout India, in respect of the subject dispute mentioned in the captioned Complaint.
 - e. Agreed, recorded and declared that in the event the Defendant fails to pay the agreed amount of Rs. 1,50,00,000/- on or before 6th August, 2019 then, the Defendant shall be liable to pay the entire outstanding amount of Rs. 2,04,50,000/- along with the interest @ 12% p.a. to the Plaintiff from the date of default i.e. 6th July 2015 till the date of payment thereof.
5. In the event of default, the Defendant submits himself to a decree of Rs. 2,04,50,000/- along with interest @ 12%

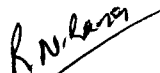
Two handwritten signatures in black ink, one on the left and one on the right, appearing to be initials or names.

from 6th July 2015. The drawn up decree be dispensed with.

6. The Plaintiff and the Defendant through its Directors duly authorized have agreed and consented to the aforesaid by signing below.
7. The above Suit is disposed of in terms of the Consent terms and the Court fee as per the rules be returned to the Plaintiff in an event no default occurs on part of the Defendant in terms of clause 4(a) and 4(b) above.

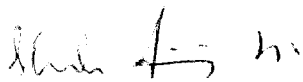
Dated this 06th day of March, 2019

For Intercont Freight Liners (P) Ltd


(Mr. R.N. Rana, Authorized Signatory)
Plaintiff


Advocate for Plaintiff

For Shah Mahendrakumar & Co.
(Exports) Pvt. Ltd.


(Mr. Ajit Shah, Director)
Defendant

For India Law Alliance


Partner
Advocate for Defendant

SHAH MAHENDRAKUMAR & CO. (EXPORT) PVT. LTD.
(GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)

1. Office : 101, NEW ANAND BHUVAN, 257/265, NARSHI NATHA STREET, MUMBAI-400 009. (INDIA)

EXTRACT OF MINUTES OF THE BOARD MEETING OF BOARD OF
DIRECTORS OF SHAH MAHENDRAKUMAR AND COMPANY (EXPORT)
PRIVATE LIMITED, HELD ON 21-11-18 AT (11 AM HRS AT 101 New Anant
Bhuvan, 257/65 Narshi Natha Street, Mumbai-400009

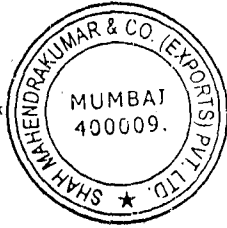
"RESOLVED THAT Mr. Ajit Shah, Director of the Company be and is hereby authorised to sign and file Vakalatnama, Written Statement, Affidavit in Reply, Leave to defend, Affidavit in Rejoinder, Affidavit in Examination in Chief, Consent Terms and/or any other documents / pleadings as may be required on behalf of the Company and to represent the Company before any court of law and/or any authority as provided by law and to do all other acts incidental or ancillary to the proceedings arising out of the Commercial Summary Suit No. 1332 of 2018, filed by M/s. Intercont Freight Liners (Private) Limited against Shah Mahendrakumar and Company (Export) Private Limited before the Hon'ble Bombay High Court and do all such acts, deeds, matters and things as may be necessary, proper and expedient to give effect to this resolution.

Date: 21-11-18

Place: Mumbai

FOR SHAH MAHENDRAKUMAR & CO
(EXPORT) PVT. LTD

- *Ajit Shah*
Director.



Ajit Shah
True copy
P. J. S. W.
Adv. for Defendants

IN THE HIGH COURT OF
JUDICATURE AT BOMBAY
O.O.C.J

COMMERCIAL SUMMARY
SUIT NO.1332 OF 2018

Intercont Freight Liners
(P) LtdPlaintiff

Shah Mahendrakumar & Co.
(Exports) Pvt. Ltd. ...Defendant

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CONSENT TERMS

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Dated this 06th day of March, 2019

Adv. Mandar Soman
Advocate for Plaintiff

India Law Alliance
Advocate for Defendant