

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY AND ORIGINAL CIVIL JURISDICTION
SUIT NO.1509 OF 2018
WITH
NOTICE OF MOTION NO.2579 OF 2018
WITH
NOTICE OF MOTION NO.2406 OF 2018**

Bajaj Healthcare Ltd. ..Plaintiff
Vs.
Jiangsu Inner Biotechnology Co. Ltd. & Ors ..Defendants

Mr. Amol Wagh I/b Mr. Sagar Kasar for Plaintiff
Mr. Dhananjay S. Hatle, Director of Plaintiff present
Mr. Dharshan R. Mehta I/b M/s Dhruve Liladhar & Co. for Defendant No.1
Mr. Sahil Bhatia, Constituted Attorney of Defendant No.1 present
Mr. Vishal S. Tambat for Defendant No.2
Mr. Vedant Desai I/b M. Mulla Associates for Defendant No.3

**CORAM : K.R.SHRIRAM, J.
DATE : 13th JUNE 2019**

P.C.:

1 Plaintiff and defendant no.1 have entered into consent terms dated 13th June 2019. Counsel for plaintiff states that since the main dispute is between plaintiff and defendant no.1 and defendant nos.2 and 3 were only formal parties, plaintiff is ready and willing to drop defendant nos.2 and 3 with liberty to include them in a suit, if required to be filed pursuant to clause (7) of the consent terms. Suit as against defendant nos.2 and 3 dismissed as withdrawn with liberty as prayed for.

2 The consent terms signed by plaintiff, defendant no.1 and their respective advocates is taken on record and marked "X" for identification.

Mr. Wagh and Mr. Mehta state that signatories of plaintiff and defendant no.1 are present in court and identify them. For ease of reference, the consent terms are scanned and reproduced herein below:

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO.1509 F 2018

M/s. Bajaj Healthcare Ltd.

..... Plaintiff

Versus

Jingnu Inner Biotechnology Co. Ltd. & Ors

..... Defendants

CORAM: Mr. K.R. SHRIRAM, J.

DATE : 13th JUNE 2019

CONSENT TERMS

1. The Plaintiff above named has filed a present suit for damages and recovery of money against the Defendant No. 1, whereas the Defendant No. 2 and 3 are the formal parties.
2. During the pendency of the above said suit, the Plaintiff and Defendant No. 1 arrived at amicable settlement and accordingly the terms and conditions have been reduced into writing by way of Agreement for Settlement dated 01.06.2019 has been executed between the Plaintiff and Defendant No. 1, copy of the said Agreement for Settlement dated 01.06.2019 is marked and annexed as Exhibit – A.
3. Whereas the Plaintiff owes a sum of USD 1,86,000/- (United States Dollar One Lakh Eighty Six Thousand Only) to the Defendant No.1 for the goods delivered by the Defendant No.1 to the Plaintiff. Vide Invoice No. IN0090 dated 24.04.2018 shipped under BL No. AMICL1802333249A Dated – 24.04.2018.

Rohita

Satish Mehta

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4. And whereas the Plaintiff has agreed to pay to the Defendant No. 1 USD 1,40,000/- (United States Dollar One Lakh Forty Thousand Only) by way of single installment towards full and final settlement of the outstanding amount. Accordingly, the Defendant No. 1 has issued a swift communication from their Bank i.e. Bank of Communications, China to the Bank of the Plaintiff i.e. Saraswat Co-operative Bank Ltd., Forex Centre, Overseas Branch for a reduced amount of USD 140000/- payable by the Plaintiff under the subject LC. The Defendant No. 1 with a view to resolve the matter in a amicable manner has accepted the offer of the Plaintiff subject to the strict adherence to the terms and conditions contained in the settlement agreement dated 01.06.2019 executed between Plaintiff and Defendant No. 1.
5. That The Plaintiff agrees and undertakes to pay sum of USD 1,40,000/- (United States Dollar One Lakh Forty Thousand Only) to the Defendant No. 1 in single installment in full and final settlement of the outstanding amount within fifteen day from the execution of the said Consent terms.
6. That upon receipt of the settlement amount of USD 1,40,000/- (United States Dollar One Lakh Forty Thousand Only) by the Defendant No. 1 from the Plaintiff in terms of the aforesaid schedule of payment, the claim of the Defendant No. 1 stand fully satisfied and the Plaintiff shall be discharged of all its liabilities in relation to this debt.
7. That the Plaintiff agrees and undertakes that, if it fails to pay the agreed settlement amount then the entire outstanding amount of USD 1,86,000/- (United States Dollar One Lakh Eighty Six Thousand Only) shall immediately become due and payable by the Plaintiff to the Defendant No. 1. The Defendant No. 1 is at liberty to initiate the appropriate legal proceedings for recovery of the said outstanding amount in the appropriate Court of law.



Sd/- Plaintiff

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8. That this Consent terms contains entire understanding of the parties and supersedes all previous declarations, understandings and agreement regarding the subject matter hereof.
9. In the event of payment by the Plaintiff in the terms hereof, neither the Defendants nor the Plaintiff shall have any claim or claims of any nature whatsoever against each other under any circumstances.
10. That the Plaintiff shall withdraw the said Suit and the Court fees may be refunded to the Plaintiff as per Rules.
11. In view of the present consent terms, the above mentioned Suit is withdrawn and same may be disposed accordingly.

On this day of 13th day of June ' 2019 at Mumbai.

For Bajaj Healthcare:



Advocate for the Plaintiff

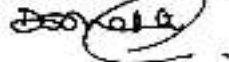


Director

M/s. Bajaj Healthcare Ltd.

Dhananjay S. Hote
Plaintiff

DHURVE LILADHAR & CO.



PARTNER.

Advocate for Defendant No.1

Sandeep Bhatia

SANDEEP BHATIA

M/s Jiangsu Inner Biotechnology Co. Ltd.
CONSTITUTION ATTORNEY
Defendant No.1

Exh-N

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SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is executed on this 1st day of June 2019 between Jiangsu Inncor Biotechnology Co., Ltd. hereinafter referred to as the "First Party") having its office at Room no. 423, Building 1 of Modern Life Plaza, No.8 Zhongxin West Road, Chongchuan Zone, Nantong, Jiangsu – 226000, China being represented through its constituted attorney Mr. Sahil Bhatia S/o Mr. Krishan Bhatia R/o C-206, Vikaspuri, New Delhi-110018 authorised vide power of attorney dated 30th September 2018.

And

Rajaj Healthcare Ltd. hereinafter referred to as the "Second Party") having its registered office at 602-606, Bhoomi Velocity, Plot No. B-39, B-39A, B-39A/1, Road No.23, Wagle Industrial Estate, Thane – 400 604, Maharashtra.

WHEREAS the Second Party owes a sum of USD 186,000.00 (United States Dollars One Hundred Eighty Six Thousand Only) (hereinafter referred to as the "Outstanding Amount") to the First Party for the goods delivered by the First Party to the Second Party against invoice no. IN0090 dated 24th April, 2018 shipped under Bill of Lading number AMIGL180232249A dated 24th April, 2018.

AND WHEREAS the Second Party has proposed to pay to the First Party a sum of USD 140,000.00 (United States Dollars One Hundred Forty Thousand Only) by way of single installment in full and final settlement of the outstanding amount. That the First Party, with a view to resolve this matter in an amicable manner, accepts the offer of the Second Party, subject to strict adherence to the terms and conditions contained hereinafter:

AND NOW THIS AGREEMENT WITNESSETH AS UNDER:

- I. That the Second Party agrees and undertakes to pay a sum of USD 140,000.00 (United States Dollars One Hundred Forty Thousand Only) to the First Party in single installment in full and final settlement of the Outstanding Amount within 30 days from execution of the settlement agreement.

Sahil Bhatia

S. Bhatia

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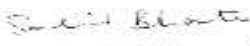
2. That upon receipt of the said Settlement Amount of USD 140,000.00 (United States Dollars One Hundred Forty Thousand Only) by the First Party from the Second Party in terms of the aforesaid schedule of payment, the claim of the First Party shall stand fully satisfied and the Second Party shall be discharged of all its liabilities in relation to this debt.
3. That the Second Party agrees and undertakes that if it fails to pay the Settlement Amount in accordance with the Clause 1 then the entire remaining Outstanding Amount, shall immediately become due and payable by the Second Party to the First Party.
4. That the Second Party has filed a Suit before the Hon'ble Bombay High Court against the First Party and others with relation to the subject matter of this Agreement being Suit No.1509 of 2018 titled as "*Bajaj Healthcare Ltd. vs Jiangsu Inner Biotechnology Co., Ltd. & Ors.*"
5. That within ten days from the execution of this settlement agreement, the Second Party shall file an appropriate application / consent terms before the Hon'ble Bombay High Court for withdrawal of the suit upon payment of the settlement amount to the first party as per terms of the Settlement Agreement.
6. The First Party has also issued a swift through their Bank, Bank of Communications, China to the bank of Second Party, Saraswat Co-Op Bank Ltd, Forex Centre, Overseas Branch for a reduced settlement amount of USD 140,000.00 payable by the Second Party under LC No. LC05618IMPLC003203 from the Outstanding Amount of USD 186,000.00 (United States Dollars One Hundred Eighty Six Thousand Only).
7. This Agreement contains the entire understanding of the parties and supersedes all previous declarations, understandings and agreements regarding the subject matter hereof.
8. Any amendment to or modification of this Agreement including this provision shall be in writing and signed by the parties to this Agreement.




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9. If any part of this Agreement is found partially or wholly invalid or unenforceable that part will be amended to achieve as nearly as possible the same economic effect as the original provision and the remainder of this Agreement will remain in full force and effect.
10. The undersigned signatories warrant and affirm that they have the power to sign this Agreement on behalf of their party to this Agreement, and that their signatures make the terms of this Agreement a legal, valid, and binding obligation enforceable against the respective party in accordance with its terms.
11. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

THE PARTIES hereunto have set and subscribed with their respective hands signatures and seals on this Agreement on the date, month and year hereinabove written.


(Authorised Signatory)
Jiangsu Jintan Biotechnology Co., Ltd.


(Authorised Signatory)
Bajaj Healthcare Ltd.

- 3 Order in terms of consent terms.
- 4 All undertakings accepted and so ordered. In view of the undertakings given and in addition the personal assurance of Mr. Athale for himself, for plaintiff and for other directors of plaintiff and Mr. Athale says that he has authority to give this undertaking, that the amount as agreed in

the consent terms will be remitted, the suit is allowed to be withdrawn as prayed for by plaintiff.

- 5 Refund of court fees, if any, in accordance with rules.
- 6 All interim applications and other interim orders stand vacated.
- 7 All to act on authenticated copy of this order.

(K.R. SHRIRAM, J.)