



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 10175 OF 2023

Seema Ramdip Singh Thakur and Anr. .. Petitioners

Versus

ICICI Bank Ltd. .. Respondent

Mr. Prashant Pandey a/w Mr. Dinesh Jadhvani, Mr. Ifran Unwala, Dipsy Sequeits, Mr. Ashish Jain i/b Anjaykumar Kori, Advocates for the Petitioners.

Mr. Harjot Singh Alang i/b Raval Shah and Co, Advocate for Respondent/Bank.

Ms. Seema Randip Singh Thakur Petitioner No. 1 is present in the Court.

Mr. Yogendra Yadav authorised Officer and Mr. Asmit Agarwal, Legal Manager of Respondent/Bank are present in the Court.

**CORAM : B. P. COLABAWALLA &
M.M. SATHAYE, JJ.**

DATE : SEPTEMBER 12, 2023

P. C.

1. When the above Writ Petition is called out, the Petitioners and the Respondent/Bank have tendered the Consent Terms under which the dispute between the parties are settled, as set out in the Consent Terms. The Consent Terms also provide that the

Petitioners have agreed to pay the total sum of Rs. 25,00,000/- as full and final settlement of the dues of the Respondent in the manner mentioned in paragraph No. 3 of the Consent Terms.

2. To put in a nutshell, the Petitioners have agreed to pay Rs. 5,00,000/- on or before 10/10/2023 and balance amount of Rs. 20,00,000/- on or before 10/01/2024. The Consent Terms *inter-alia* also provide that in the event the Petitioners commit any default, the Respondent shall be entitled to withdraw the Consent and proceed with the recovery proceedings in accordance with law. Whilst the payments are pending, the recovery proceedings are kept in abeyance as per the Consent Terms. It is also agreed by and between the Petitioners and the Respondent that with immediate effect, the Petitioners agree and undertake to waive/ withdraw all proceedings (legal or otherwise) notices, caution advice etc. issued/ initiated against the Respondent/Bank.

3. The Consent Terms have been signed by Petitioner No. 1 as well as by Petitioner No. 2. Petitioner No. 2 is the mother of Petitioner No. 1. Petitioner No. 2 has signed in Hindi. She is not present in the Court today as she is an elderly lady and is bed ridden.

However, there is a noting in the Consent Terms that the same have been explained to her by Petitioner No. 1 who is her daughter. Petitioner No. 1 is present in the Court. She has stated to the Court that she has explained the Consent Terms to Petitioner No. 2 as well as the implications thereof. Petitioner No. 1 has further stated that Petitioner No. 2 has signed the Consent Terms in her presence after understanding the same. She has also stated that she too has signed the Consent Terms of her own free volition and after reading and understanding the same as well as the implications thereof.

4. The Consent Terms are also signed by Mr. Yogendra Yadav, who is authorized officer of Respondent Bank. He too is present in the Court today. He has stated that he has signed the Consent Terms on behalf of the Respondent Bank after reading and understanding the same as well as the implications thereof.

5. The Consent Terms are also signed by the Advocate of the Petitioners and the Respondent respectively.

6. In these circumstances, the Consent Terms dated 11/09/2023 are taken on record and marked “X” for identification.

The undertakings given in the Consent Terms are accepted as undertakings given to the Court.

7. There shall be an order and decree in terms of the Consent Terms and the above Writ Petition is disposed of in terms thereof. No order as to the costs.

8. This order will be digitally signed by the Private Secretary/ Personal Assistant of this Court. All concerned will act on production by fax or email of a digitally signed copy of this order.

[M.M. SATHAYE, J.]

[B. P. COLABAWALLA, J.]