

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

**COMMERCIAL EXECUTION APPLICATION NO. 41 OF
2023**

Bharat Kishormal Shah

...Applicant

VS.

Ramesh Sumeral Shah

...Respondent

Mr. H. S. Khokhawala and Mr. I. J. Nankani i/by M/s. Nankani and Associates - Advocate for the Judgment Creditors

Mr. Chirag Sarawagi i/by Tushar Goradia - Advocate for the Judgment Debtors

Mr. Bharat K. Shah - Judgment Creditor No. 1 present

Mr. Palash B. Shah - Judgment Creditor No. 2 present

Mr. Ramesh Shah, Judgment Debtor No. 1 present

Mr. Rahuul Shah, Judgment Debtor No. 2 and Partner of Judgment Debtor Nos. 4, 5 and Director of Judgment Debtor No. 6 present in Court

CORAM : S. M. MODAK, J.

DATE : 31st OCTOBER 2023

P. C. :-

1. Heard learned Advocate for the Judgment Creditors and learned Advocate for the Judgment debtors.

2. Both the parties have entered into Consent terms. All of them have signed. It is taken on record and marked as "Annexure-X".

3. This is an execution of the interim Arbitral Award No. 2

dated 06/10/2022. The bank accounts of the judgment debtors are also attached.

4. Now the judgment debtors have issued cheques to the judgment creditors. It is mentioned in para no. 5. These are all post dated cheques. Parties have agreed that once the Consent terms are taken on record, the bank accounts described in para no. 6(b) will stand de-frozen.

5. The following parties are present:-

- (i) Both the judgment creditors are present.
- (ii) Judgment debtor nos. 1 and 2 are present.
- (iii) Judgment Debtor no. 2 has signed as a partner of Judgment Debtor Nos. 4, 5 and as a director of judgment debtor no. 6. He is present.

6. Parties present agreed to the terms of the Consent terms. Resolutions by the judgment debtors nos. 4, 5 and 6 thereby authorizing judgment debtor no. 2 to sign these Consent terms are annexed. The undertaking in the Consent terms is considered as undertaking given to this Court.

7. In view of that Execution application is disposed of.

8. Interim application, if any, also stands disposed of.

9. Parties to act upon an authenticated copy of this Order.

[S. M. MODAK, J.]