

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

COMMERCIAL SUIT NO. 1061 OF 2019

**WITH
NOTICE OF MOTION IN COMMERCIAL DIVISION
MATTERS NO. 2013 OF 2019**

**IN
COMMERCIAL SUIT NO. 1061 OF 2019**

**WITH
NOTICE OF MOTION IN COMMERCIAL DIVISION
MATTERS NO. 2055 OF 2019**

**IN
COMMERCIAL SUIT NO. 1061 OF 2019**

**WITH
CHAMBER SUMMONS IN COMMERCIAL DIVISION
MATTERS (L) NO. 1115 OF 2019**

**IN
COMMERCIAL SUIT NO. 1061 OF 2019**

**WITH
CHAMBER SUMMONS IN COMMERCIAL DIVISION
MATTERS (L) NO. 1044 OF 2019**

**IN
COMMERCIAL SUIT NO. 1061 OF 2019**

**WITH
INTERIM APPLICATION NO. 56 OF 2020**

**IN
COMMERCIAL SUIT NO. 1061 OF 2019**

**WITH
CHAMBER SUMMONS IN COMMERCIAL DIVISION MATTERS
NO. 7 OF 2020**

**IN
COMMERCIAL SUIT NO. 1061 OF 2019**

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Vipul D. Shah & Others

..Plaintiff/s.

v/s.

Parinee Developers Pvt. Ltd. & Others

..Defendant/s

Mr. Vikramjit Garewal a/w. Manali Kshirsagar, Jinal Shekhawat, Bhupendra Singh i/b. Jinal Shekhawat for the Applicant/Plaintiff/s.

Mr. Anoush Sequiera a/w. Yashvi Panchal for the Defendant No.1.

Mr. Sarosh Damania a/w. Ms. Riddhi Shah for the Defendant No.2.

Mr. Vikrant Shetty i/b. Taurus Legal for the Defendant Nos. 3 to 7.

Defendant No.4 present in person.

Yugal Anjana Bhatia a/w. Haaris Koradia for the Defendant Nos.8 and 9.

Ms. Bharti Bhansali i/b. FZB & Associates for the Defendant No.10A.

Mrs. Nafisa Khandeparkar i/b/ ABZ & Partners for proposed Respondent No.6 in CHSCD (L) No. 1044 of 2019.

Ms. Nipa Gupta for the proposed Respondent No.7 in CHSCD (L) No.1044 of 2019.

Ms. Garima Agrawal i/b. Wadia Gandhi & Co. for the proposed Respondent No.17 in CHSCD (L) No.1044 of 2019.

Ms. Kirti Vagal i/b. India Law LLP for SBI.

CORAM : R.I. CHAGLA J
DATED : 16th FEBRUARY, 2023.

P.C.

1. The matter has been settled between the Plaintiffs and Defendant Nos.1 to 9. Consent Terms dated 8.2.2023 are tendered and taken on record is marked 'X' for identification.

2. By these Consent Terms, the Commercial Suit No. 1061 of 2019 and Commercial Suit No. 62 of 2020 are settled.

3. The learned Counsel appearing for the Plaintiffs states that, in so far as the Defendant No.10 is concerned, it is not a signatory to the Consent Terms.

The Commercial Suit No. 1061 of 2019 is being withdrawn against Defendant No.10, considering that the Defendant No.10 is fully secured as the payment of outstanding dues to Defendant No.10 has been mutually decided between the parties and is reflected in clauses (4) and (5) of the Consent Terms. It is further provided in the Consent Terms that the personal guarantees given to the Defendant No.10 by the Plaintiff Nos.1 and 2 shall not be affected by the Consent Terms.

4. Learned Counsel appearing for the Defendant No.10 is agreeable to the settlement arrived at between the Plaintiffs and the other Defendants, subject to the rights of Defendant No.10 in so far as the personal guarantees being kept open. This has already been agreed to in paragraph no.12 of the Consent Terms, as well as the settlement of outstanding dues between the Plaintiff and Defendant No.10 reflected to in Clauses 4 and 5 of the Consent Terms.

5. Learned Counsel for the Plaintiff accordingly seeks leave to withdraw the Commercial Suit No.1061 of 2019 against Defendant No.10. Leave is granted. Commercial Suit No.1061 of 2019 is disposed of as withdrawn against Defendant No.10.

6. I am satisfied that the Consent Terms are in order, not contrary to law and have been drawn by the parties of their own volition in reflection of their

true intentions.

7. The undertakings in the Consent Terms being accepted as undertaking to this Court.

8. Commercial Suit No.1061 of 2019 is disposed of and decreed in accordance with the Consent Terms.

9. Pending Interim Applications stand disposed of in view of disposal of the Suit.

10. Drawn up decree/ order is dispensed with unless the parties seek drawn up decree/ order, in which case they are entitled to apply.

11. A soft copy of the Consent Terms will be uploaded as the second order in the matter.

12. The Registry is to ensure that the hard copy of the signed Consent Terms is permanently retained on file as part of the record and is not sent for destruction in the ordinary course.

13. Court fees are to be refunded in accordance with the Rules. For the purposes of Section 43 of the Maharashtra Court Fees Act and the proviso to

that Section, today's date is the date of making a claim for repayment. The Prothonotary & Senior Master will issue a certificate for a refund of Court Fees computed according to the Rules. He will act on production of an authenticated copy of this order without requiring a separate application.

14. All concerned will act on production of a digitally signed copy of this order.

(R.I.CHAGLA J)