

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL APPEAL NO.110 OF 2021
IN
COMMERCIAL SUMMARY SUIT NO.1215 OF 2018**

Vishal KediaAppellant

V/s.

Sureshkumar S. Bafna ...Respondent

Mr. Sham Walve a/w Mr. Vivek V. Khemka for Appellant.

Mr. Vivek Kantawala a/w Mr. Amey Patil i/b Vivek Kantawala & Co. for Respondent.

Mr. Vishal Kedia Appellant present.

Mr. Sureshkumar Bafna, Respondent present.

**CORAM : K.R. SHRIRAM &
RAJESH S. PATIL JJ**

DATED : 19th JANUARY 2023

P.C. :

1 On the suggestions made by this court, both the parties agreed to settle since the principal amount involved was about Rs.27 lacs. As the gap was not too narrow, the parties left to the court to indicate a figure, at which they will settle. Appellant and respondent both are present in court and are identified by their respective advocates. The court indicated that respondent should pay a sum of Rs.15 lacs in full and final settlement of the amount which is the subject matter of this appeal. Mr. Kantawala agreed on instructions and stated that this amount will be paid to appellant on or before 31st March 2023. Mr. Kantawala states that if, in the unlikely event, this amount of Rs.15 lacs is not paid by 31st March 2023 and respondent

would need a little more time to pay and subject to this court granting an extension, in that case, respondent will pay such rate of interest as the court would direct. Mr. Walve states that since this amount forms GST component the department charges interest @ 1.25% per month. Mr. Kantawala states that interest will be paid @1.25 % per moth or part thereof. Statements accepted as undertaking by respondent to this court.

2 Appeal disposed in the above terms. Refund of court fees in accordance with rules.

3 All to act on authenticated copy of this order.

(RAJESH S PATIL, J.)

(K.R. SHRIRAM, J.)