

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE

IA NO. GA/3/2023
IN CS/7/2022

SURENDRA SINGH BENGANI
VS
MADHUKAR NOWLAKHA

BEFORE:

The Hon'ble JUSTICE KRISHNA RAO

Date : March 20, 2024.

Appearance:

Mr. Rohit Banerjee, Adv.
Mr. V. Singh Bengani, Adv.
...for the plaintiff

Mr. Ayan Dutta, Adv.
Mr. Bimalendu Das, Adv.
Mr. Shomrik Das, Adv.
For the defendant.

The Court: The matter is listed as "To be Mentioned" on the prayer made by the Counsel for the respective parties.

When the matter is called today Counsel for the plaintiff has handed over the Terms of Settlement entered between the parties dated 14th March, 2024 wherein the parties have settled their disputes.

Counsel for both the parties prayed for disposal of the suit by making the Terms of Settlement dated 14th March, 2024 as part of decree.

Considered the submission made by the Counsel for the respective parties. The Terms of Settlement entered between the parties reads as follows:-

TERMS OF SETTLEMENT

1. The plaintiff herein has filed the present suit against the defendant, inter alia claiming a sum of Rs.67,33,082/- due and payable which includes the principal sum of Rs.43,00,000/- on account of money lent and advanced.
2. Prior to the filing of this suit, there is a commercial suit by one company, A First Merchants Private Limited through its one of the directors, Madhukar Nowlakha, who is in control of the said company, being C. S. No. 248 of 2021, against the plaintiff herein in this suit, inter alia claiming a sum of Rs.47,46,760/- due and payable which includes principal of Rs.30,00,000/- on account of money lent and advanced.
3. The plaintiff and the defendant respectively have resolved to mutually settle the outstanding in both the cases.
4. The plaintiff herein states that the defendant herein upon making payment of Rs.43,00,000/- to the plaintiff, there would be no outstanding amount.
5. The defendant herein would make payment to the plaintiff herein, subject to the operation of the bank account of the defendant with Bank of India, to the plaintiff herein in four tranches particulars of which has been set out in the Schedule appended hereto. The payment shall be made by the defendant at first then only the plaintiff's obligation to pay "A First Merchants Private Limited" in C.S.-COM No.330 of 2024 (Old number C.S. No.248 of 2021) will arise.
6. In the event of default for any reason whatsoever, the plaintiff herein will be at liberty to obtain decree of the suit.

7. It is made clear that the allegations made in the plaint are not admitted by the defendant herein.

8. Upon signing of this Agreement, the same shall be filed before this Hon'ble Court at Calcutta for a compromised decree in terms hereinabove.

9. None of the party shall claim any costs.

THE SCHEDULE ABOVE REFERRED TO:

Date	Mode of payment	Amount (Rupees)
26.03.2024	RTGS	10,75,000/-
28.03.2024	RTGS	10,75,000/-
03.04.2024	RTGS	10,75,000/-
05.04.2024	RTGS	10,75,000/-
		43,00,000/-

Considered the submission. Perused the Terms of Settlement dated 14th March, 2024.

In view of above, CS/7/2022 is disposed of. The Terms of Settlement dated 14th March, 2024 be made part of decree.

Counsel for the respective parties submit that by an order dated 6th February, 2023, this Court has passed an interim order.

As the parties have settled their disputes and the suit has been disposed of in terms of Terms of Settlement, accordingly, the interim order dated 6th February, 2023 stands vacated and the defendant is at liberty to operate their bank accounts with respect of Axis Bank Ltd, 7, Shakespeare Sarani Branch, Kolkata-700071 being account No.

005010100645577 and Bank of India, 67B, Ballygunge Circular Road Branch, Kolkagta-700019 being account No. 403520110000219.

Accordingly, GA/3/2023 is disposed of.

In view of above, all pending applications are also disposed of.

(KRISHNA RAO, J.)

Sbghosh