

ORDER SHEET

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

CS/116/2024
[OLD NO. CS/248/2021]

A FIRST MERCHANTS PVT LTD.
Vs
SURENDRA SINGH BENGANI

BEFORE:

The Hon'ble JUSTICE KRISHNA RAO

Date : March 20, 2024.

Appearance:

Mr. Ayan Dutta, Adv.
Mr. Bimalendu Das, Adv.
Mr. Shomrik Das, Adv.
...for the plaintiff

Mr. Rohit Banerjee, Adv.
Mr. V. Singh Bengani, 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. There is a Commercial Suit filed 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 now renumbered as CS-COM No. 330 of 2024, against the defendant herein, inter alia, claiming a sum of Rs.47,46,760/- due and payable which includes the principal sum of Rs.30,00,000/- on account of money lent and advanced.

2. The defendant herein, as the plaintiff has filed a suit against Madhukar Nowlakha as defendant therein being C.S. No. 7 of 2022 inter alia, claiming a sum of Rs.67,33,082/- due and payable which includes principal of Rs.43,00,000/- on account of money lent and advanced.

3. The plaintiff and the defendant respectively have resolved to mutually settle the outstanding in both the respective cases.

4. The plaintiff herein states that the defendant herein upon making payment of Rs.30,00,000/- to the plaintiff herein, there would be no outstanding amount.

5. The defendant herein would make payment 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 (Madhukar Nowlakha) to the plaintiff (Surendra Singh Bengani) in C.S. No. 7 of 2022 at first then only the defendant herein'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. Upon fulfilment of the Clause 5, in the event of default for any other 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)
27.03.2024	RTGS	7,50,000/-
30.03.2024	RTGS	7,50,000/-
04.04.2024	RTGS	7,50,000/-
06.04.2024	RTGS	7,50,000/-
		30,00,000/-

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

Accordingly, CS/116/2024 [OLD NO. CS/248/2021] 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 Bank of Baroda bearing No. 721801011003342 and Axis Bank, Sarat Bose Road bearing No. 910010017274507.

(KRISHNA RAO, J.)