

Shephali

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

IN ITS COMMERCIAL DIVISION

COMMERCIAL ARBITRATION PETITION NO. 38 OF 2024

Ajay Jogindernath Mehra & Ors

...Petitioners

Versus

Ecopark Developers LLP

...Respondents

Ms Gyanika Kkochar, with *Shaisa Pathan & Shahbazkhan Sandi, i/b YNA Legal, for Petitioner.*

Mr Paag Kabadi, with *Falguni Thakkar (appeared online), i/b DSK Legal, for the Respondent.*

Mr Yogesh Mehra, *Petitioner No. 2 present online.*

Mr Sameer Mehra, *Petitioner No. 5, present online.*

CORAM: ARIF S. DOCTOR, J

DATED: 27th June 2024

PC:-

1. Learned Counsel for the parties today tendered Consent Terms dated 25th June 2024 by which it is informed that the disputes and differences between the Petitioners and Respondents have been amicably resolved. The Consent Terms have been signed by the Petitioners as also by their Advocates. Learned Counsel for the Petitioners confirm that each of the Petitioners have duly executed these Consent Terms. Further the Court is informed that pursuant to these Consent Terms, the amount of Rs. 3 Crores has been paid to by the

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Escrow Agent to the Respondents. Additionally, it is informed that a sum of Rs. 5 Crores is lying deposited in this Court, which shall be released to the Respondents in the manner contemplated in the Consent Terms. In respect of the balance amount of Rs. 2 Crores, post dated cheques have been handed over to the Respondents and on the same being duly honoured, the entire claim of the Award amount has been satisfied.

2. The Consent Terms are taken on record and marked as “X” for identification with today’s date. Petitioners Nos. 2 and 5 are present virtually, i.e., video conferencing.

3. The undertakings, if any, in the Consent Terms are accepted as undertakings to the Court.

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

5. In view of the above, the Prothonotary & Senior Maser (Registrar OS) is directed to release to the Respondent, within 1 week of the Respondent making an application to him, the sum of Rs.5,00,00,000/- (Rupees Five Crores only) along with accrued interest, which has been deposited with it by the Petitioners herein on May 30, 2024 in compliance with the Supreme Court Order dated April 29, 2024 passed in SLP No. 8822 of 2024, as provided in Clause 10(i)(b) of the Consent Terms.

6. The Commercial Arbitration Petition is disposed of in terms of the Consent Terms. There will be no order as to costs.

7. Refund of Court fees, if any, as per Rule.

(ARIF S. DOCTOR, J)