

Coram : Arif S. Doctor, J

Date: 19/08/2024

"X"

Associate

IN THE HIGH COURT OF JUDICATE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMMERCIAL ARBITRATION PETITION NO. 147 OF 2024

M/s Sidhivinayak Constructions)
A Partnership Firm registered)
Under the Indian Partnership Act, 1932)
Having its office at: 409/410, Mahinder)
Chambers, 919/28-29 W.T. Patil Marg,)
Chembur, Mumbai – 400 071)
Through its Partner: Sidharth Aggarwal)

...Petitioner

Versus

1. Arun Vashesharnath Rishi)
Age: 56, Indian Inhabitant,)
Residing at: Flat No. A-501, Apurva)
Building, Sion Trombay Road,)
Chembur,)
Mumbai – 400 071)
2. Sudha Vashesharnath Rishi)
Age: 54, Indian Inhabitant,)
Residing at: Flat No. A-202, Apurva)
Building, Sion Trombay Road,)
Chembur, Mumbai – 400 071)

...Respondents

Rishi
Sudha Rishi

Consent terms

1. The Petitioner had filed the above Commercial Arbitration Petition seeking various interim reliefs concerning disputes that arose between the Petitioner and the Respondents in relation to the Agreement for Permanent Alternate Accommodation dated 24th November 2020 registered under Serial No. KRL-1-10125-2020 (the "said PAAA").
2. The parties have amicably resolved their disputes and differences arising out of the said PAAA and are therefore filing the present Consent Terms to record the modalities of their settlement.
3. The Respondents had also made a claim against the Petitioner in respect of the said PAAA and another Agreement for Permanent Alternate Accommodation dated 24th November 2020 bearing Registration No. KRL1-10124-2020 (the "other PAAA") and Development Agreement dated 31st December 2014 (the "said Development Agreement"). The present Consent Terms are in full and final satisfaction of the claims of the Respondents against the Petitioner in respect of both agreements for permanent alternate accommodation, i.e. the said PAAA, the other PAAA and the said Development Agreement.
4. The Respondents jointly and severally undertake to pay the Petitioner an aggregate sum of Rs.13,50,000/- (Rupees Thirteen Lakh Fifty Thousand Only) by way of full and final satisfaction of all claims of the Petitioner against the Respondents as well as the Respondents' claims against the Petitioner pursuant to the said

Rishu
Sudha Kishu
[Signature]

PAAA and the other PAAA. The said aggregate sum of Rs.13,50,000/- shall be paid by the Respondents to the Petitioner on or before 31st August 2024 in the following manner:

- a. A sum of Rs.3,50,000/- (Rupees Three Lakh Fifty Thousand Only) shall be paid by cheque dated 19th August 2024 bearing No. 578877 drawn on Bank of India, Chembur Branch which is handed over to the Petitioner simultaneously with the execution of these Consent Terms.
 - b. A sum of Rs.5,00,000/- (Rupees Five Lakh Only) shall be paid by cheque dated 31st August 2024 bearing No. 676309 drawn on Bank of India, Chembur Branch which is handed over to the Petitioner simultaneously with the execution of these Consent Terms.
 - c. A sum of Rs.5,00,000/- (Rupees Five Lakh Only) shall be paid by cheque dated 31st August 2024 bearing No. 578878 drawn on Bank of India, Chembur Branch which is handed over to the Petitioner simultaneously with the execution of these Consent Terms.
5. The Respondents undertake that they shall not disclose the present settlement arrived at with the Petitioner to any person whatsoever.
6. Purva Co-Operative Housing Society Ltd. invoked the bank guarantee provided by the Petitioner under the said Development Agreement and paid part of the transit rent to the Respondents as mentioned in the said PAAA and the other PAAA. In the event that






Purva Co-Operative Housing Society Ltd. Claims back the said amounts from the Respondents, the Petitioner agrees to indemnify the Respondents against such claims.

7. In light of the above, the Petitioner and the Respondents confirm that they shall have no claims against each other of any nature whatsoever arising out of the said PAAA, the other PAAA and the said Development Agreement.
8. The above Commercial Arbitration Petition and Commercial Arbitration Application (L) No. 11690 of 2024 shall stand disposed of in terms of the present Consent Terms.
9. There shall be no order as to costs.

Dated this 19th day of August 2024

**M/s Sidhivinayak Constructions Through
its Partner: Sidharth Aggarwal**



Chaitanyaa D. Bhandarkar

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Advocate for the Petitioner

Arun Vashesharnath Rishi

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Respondent No.1

Sudha Vashesharnath Rishi

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Respondent No.2

Pradnyesh Sabnis

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Advocate for the Respondents

**IN THE HIGH COURT OF JUDICATURE
AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION PETITION
NO. 147 OF 2024**

M/s Sidhivinayak Constructions ... Petitioner

And

Arun Vashesharnath Rishi & Anr. ... Respondents

CONSENT TERMS

Dated this 19th day of August 2024