

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION NO. 1796 OF 2024
IN
COMMERCIAL EXECUTION APPLICATION NO. 1231 OF 2018

Bharat Udyog Limited and Anr. ...Applicant
V/s.
Maharashtra Industrial Development Corporation ...Respondents

WITH
INTERIM APPLICATION (L) NO. 4852 OF 2021

Mr. Siddharth Samantray with Mr. Nikhil Patil i/b P. M. Jadhav for
Decree Holder.

Ms. Shyamali Gadre with Mr. A. Kulkarni i/b Little and Co. for MIDC-
Judgment Debtor.

Mr. Shrichand Kukreja, Authorized Signatory of Decree Holder.

CORAM : ABHAY AHUJA, J.
DATE : 19th DECEMBER, 2024

P.C. :

1. Pursuant to the earlier orders of this Court, ending with order dated 11th December, 2024, today the matter has been circulated as the parties viz. the Applicants and the Respondents have arrived at settlement.

2. Mr. Samantray, learned Counsel appearing for the Applicants tenders across the bar an affidavit dated 19th December, 2024 of one Mr. Shrichand Kukreja, who is the authorised signatory of the

Applicant-Judgment Creditor submitting that if the Judgment Creditor is permitted by the Judgment Debtor viz. Maharashtra Industrial Development Corporation (“MIDC”) to withdraw the sum of Rs. 11,76,23,739.52 deposited by the MIDC in this Court then the Applicant-Decree Holder undertakes : (a) Not claim any further amounts under Commercial Execution Application No. 1231 of 2018, (b) Not claim running of interest on the sum deposited of Rs. 11,76,23,739.52 beyond the date of 15th July, 2024 in the Commercial Execution Application No. 1231 of 2018, (c) withdraw the attachment of the head office of MIDC, (d) withdraw Interim Application No. 1796 of 2024 seeking amendment of Column J to include bank accounts of MIDC, and (e) consent to the disposal of the Commercial Execution Application No. 1231 of 2018 without demanding any further payment from MIDC under the present proceedings.

3. The Applicants – Judgment Creditor has further undertaken that they will not claim the amounts that form part of Commercial Execution Application No. 1231 of 2018 in any other proceedings whatsoever and that the award dated 2nd December, 2017 to the extent of final relief Clauses (d), (e) and (f) shall be marked as satisfied in the above terms. The said affidavit dated 19th December, 2024 is taken on

record. The undertakings contained in the affidavit are accepted as undertakings to this Court.

4. In response to the said affidavit by the Applicant-Judgment Creditor, the MIDC-the Respondent-Judgment Debtor has also filed an affidavit of Mr. Avinash T. Gadhade, Deputy Engineer of the MIDC reiterating the aforesaid understanding and submitting that in view of the undertakings mentioned in the affidavit dated 19th December, 2024 of the Applicant-Judgment Creditor, the Judgment Debtor does not have any objection for withdrawal of Rs. 11,76,23,739.52 and that the award dated 2nd December, 2017 to the extent of final relief Clauses (d), (e) and (f) be marked satisfied.

5. Both the learned Counsel submit that in view of the aforesaid affidavits, this Court dispose of the Commercial Execution Application as well as the Interim Application. The award dated 2nd December, 2017 to the extent of final relief Clauses (d), (e) and (f) is marked satisfied.

6. In view of the aforesaid, the Execution Application and the connected Interim Applications stand disposed in the above terms. The Prothonotary and Senior Master of this Court is directed to permit the

Judgment Creditors to withdraw the sum of Rs. 11,76,23,739.52 along with accrued interest upon a joint application made by the Judgment Creditors.

(ABHAY AHUJA, J.)