

OCD-9

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

CS-COM/664/2024
IA NO: GA-COM/1/2024

LLOYDS MERCANTILE CORPORATION
VS
NAUSHAD ALI

BEFORE:
The Hon'ble JUSTICE KRISHNA RAO
Date: March 7, 2025.

Appearance:
Mr. Varun Kothari, Adv.
Mr. Deepak Agarwal, Adv.
Mr. Prasun Mukherjee, Adv.
... for the plaintiff

Mr. Kanishk Kejeriwal, Adv.
... for the Receiver

The Court: Mr. Varun Kothari, learned Advocate, is appearing for the plaintiff.

Mr. Kanshik Kejriwal, learned Advocate, is appearing for the Receiver.

Counsel for the plaintiff has filed terms of settlement wherein the parties have settled the dispute for a total sum of Rs. 23 lakhs and the defendant has paid the said amount to the plaintiff on 3rd March, 2025 and as such, the plaintiff is not intending to proceed with the case further. The Receiver has filed the report and submits that he has inspected the premises and found three properties of the defendant. Accordingly, two properties were seized by the Receiver by putting the padlock in the said business premises of the defendant and one of the premises had not yet been seized. It is found that the plaintiff has claimed the total amount of

Rs. 44,00,090/- along with interest but now the parties have settled the dispute for a total sum of Rs. 23 lakhs and the defendant has paid the same.

Considering the above, this Court finds that there is no impediment to accept the Terms of Settlement entered between the parties. The plaintiff has accepted the total amount of Rs. 23 lakhs, which has been paid by the defendant and the plaintiff submits that he will not claim any further amount from the defendant. Accordingly, the Terms of Settlement is accepted.

The receiver has seized two shop-rooms situated at 40B, Ustad Enyet Khan Avenue, Kolkata- 700017 and also at 1A, Circus Market Place, Kolkata-700017. The parties have settled their dispute by entering into the terms of settlement, the defendant has paid the total amount of Rs. 23 lakhs to the plaintiff and the plaintiff has accepted the said amount. Accordingly, the receiver is directed to open the padlock of the said premises and to hand over the same to the defendant and the defendant is free to use the premises without any interference. In view of the same, the receiver has handed over the keys of the said padlock of the premises to the learned Advocate appearing for the defendant and the defendant has accepted the said keys. Accordingly, the defendant is at liberty to open the shop rooms and to utilize the said shop rooms.

The report filed by the receiver to be kept with the records and the receiver is directed to circulate the report to all the appearing parties.

Accordingly, CS-COM/664/2024 along with the application GA-COM/1/2024 is disposed of.

Decree be drawn accordingly. Terms and Settlement be made as part of decree. Receiver is discharged from this case.

(KRISHNA RAO, J.)

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