

Amberkar

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

COMMERCIAL SUIT NO. 39 OF 2025
WITH
INTERIM APPLICATION NO. 6111 OF 2025
WITH
INTERIM APPLICATION NO. 5137 OF 2025

IDBI Bank Ltd

.. Plaintiff

Versus

B.R. Films & Ors.

.. Defendants

.....

- Mr. Anil Singh, Senior Advocate a/w Ms. Fatema Kachwalla, Mr. Adarsh Vyas & Mr. Virgil Braganza i/by JSA, Advocates for Plaintiff
- Mr. Chirag Mody i/by AMR Law, Advocate for Defendant Nos. 1, 3 & 4
- Mr. Dipesh Siroya i/by LIM Legit, Advocate for Defendant No. 2
- Ms. Rashi Savla i/by M/s. Wadia Ghandy & Co., Advocate for Defendant No. 5

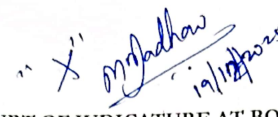
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CORAM : MILIND N. JADHAV, J.**DATE : DECEMBER 19, 2025****P. C.:**

1. Heard Mr. Singh, learned Senior Advocate for Plaintiff; Mr. Mody, learned Advocate for Defendant Nos. 1, 3 & 4, Mr. Siroya, learned Advocate for Defendant No. 2 and Ms. Savla, learned Advocate for Defendant No. 5.

2. Parties have reconciled their disputes and differences and filed Consent Terms. Consent Terms dated 19.12.2025 are taken on record and marked "X" for identification. They are signed by Plaintiff, Defendant Nos. 1, 3 and 4 and their respective Advocates. Consent

Terms are running into 9 pages. For the purpose of reference and convenience, they are scanned and reproduced below:-


IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS COMMERCIAL DIVISION
COMMERCIAL SUIT NO.39 OF 2025
IDBI Bank Ltd. ...Plaintiff
Versus
B.R. Films & Ors. ...Defendants

CONSENT TERMS BETWEEN THE PLAINTIFF AND DEFENDANT NOS.1,3 AND 4

PARTIES

1. The Plaintiff i.e. **IDBI Bank Limited** is a Company established under the Companies Act, 1956 (1 of 1956) as well as the Companies Act, 2013 (18 of 2013) and a Banking Company within Section 5(c) under the Banking Regulation Act, 1949 (10 of 1949), carrying out business of Banking, having its Head Office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005 (*hereinafter referred to as the "Plaintiff"*).
2. The Defendant No. 1 i.e. **M/s. B.R. Films**, a Partnership Firm duly registered under the Indian Partnership Act, 1932, constituted vide Partnership Deed dated April 16, 2005 (*hereinafter referred to as the "Defendant No. 1"*).
3. The Defendant No. 3 i.e. **Mr. Kapil Chopra**, S/o late Shri Ravi Chopra, Partner of Defendant No. 1 (*hereinafter referred to as the "Defendant No. 3"*).
4. The Defendant No. 4 i.e. **Mr. Abhay Chopra**, S/o late Shri Ravi Chopra, Partner of Defendant No. 1 (*hereinafter referred to as the "Defendant No. 4"*).

Hereinafter the Plaintiff, Defendant No.1, Defendant No.3 and Defendant No.4 are collectively referred to as "Parties".

WHEREAS:

(1)

5. The Plaintiff granted a Foreign Currency Loan of JPY 212 Million (*equivalent to INR 7,50,00,000/-*) to Defendant No.1 under the Film Finance Scheme *vide* sanction letter dated September 20, 2007, for financing part cost of production of the Film "Bandha Ye Bindas Hai";
6. Pursuant to the said sanction, Defendant No.1 executed various loan documents including the Loan Agreement dated October 1, 2007 and other security documents;
7. Defendant No.1 and its partners failed to repay the loan as per the agreed repayment schedule, resulting in the account being classified as a NPA on June 30, 2009, with outstanding dues of INR 9,73,56,742/- plus interest;
8. The Plaintiff has filed an Original Application No.42 of 2012 before the Debts Recovery Tribunal-I, Mumbai, for recovery of the outstanding dues and the Defendant No.1 has a filed Suit No.670 of 2012 against the Plaintiff for seeking discharge from making any payment under the Loan Agreement dated October 1, 2007;
9. The Plaintiff subsequently filed Commercial Suit No.39 of 2025 before the Hon'ble Bombay High Court seeking declaration of transfer of B. R. House *vide* Gift Deed dated December 10, 2010 and Deed of Conveyance dated May 27, 2022 as fraudulent transfers and the same has progressed to the present stage of amicable settlement between the Parties;
10. Now, to put quietus to all disputes and the aforementioned litigations, and at the request of Defendant Nos.1, 3 and 4, the Parties have arrived at a negotiated settlement of the outstanding dues, as proposed by Defendant Nos.1, 3 and 4 and accepted by the Plaintiff subject to certain terms and conditions as set out hereunder.
11. The present consent terms governs the terms of the settlement executed between the Parties pursuant to the directions of the Hon'ble High Court in its order dated November 19, 2025 in the present matter.

TERMS

12. The Defendant Nos,1, 3 and 4 have agreed to pay the Plaintiff an aggregate sum of INR 15,70,00,000/- (*Rupees Fifteen Crore Seventy Lakh only*) in full and final settlement of all its claims and liabilities relating to the said loan ("Settlement Amount").
13. The Settlement Amount shall be paid by the Defendants Nos. 1, 3 and 4 to the Plaintiff in the following manner:
Amount already Received: The Plaintiff acknowledges that it has already received an aggregate sum of INR 95,00,000/- (*Rupees Ninety-Five Lakh only*) ["Upfront Payment"] from Defendant No.1 on:
- January 20, 2022
 - August 9, 2022
 - July 16, 2025

The Plaintiff has received INR 30,00,000/- (*Rupees Thirty Lakh only*) from Venus Records & Tapes Pvt. Ltd. on September 23, 2010, which is appropriated towards the Upfront Payment.

14. Contemporaneously, pursuant to and in accordance with the Consent Terms, the Defendants give an undertaking to this Hon'ble High Court that the Defendant No. 1, 3 and 4 herein shall pay an upfront sum of INR 3,92,50,000/- (*Rupees Three Crore Ninety-Two Lakh Fifty Thousand only*), being 25% of the Settlement Amount ("**1st Instalment**") on or before January 15, 2026. An executed copy of the said undertaking from Defendant No. 1, 3 and 4 is annexed to the present consent terms as "**Annexure-1**".
15. The balance Settlement Amount shall be paid by Defendant No. 1, 3 and 4 in eight (8) equal quarterly instalments, each of INR 1,47,18,750/- (*Rupees One Crore Forty-Seven Lakh Eighteen Thousand Seven Hundred Fifty only*), with the

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final instalment being INR 52,18,750/- (*Rupees Fifty-Two Lakh Eighteen Thousand Seven Hundred and Fifty only*), on the following dates and ways:

Instalment Type	Amount (in INR)	Date
2 st Instalment	1,47,18,750/- with interest at 9% on reduced balance.	On or before March 31, 2026
3 rd Instalment	1,47,18,750/- with interest at 9% on reduced balance.	On or before June 30, 2026
4 th Instalment	1,47,18,750/- with interest at 9% on reduced balance.	On or before September 30, 2026
5 th Instalment	1,47,18,750/- with interest at 9% on reduced balance.	On or before December 31, 2026
6 th Instalment	1,47,18,750/- with interest at 9% on reduced balance.	On or before March 31, 2027
7 th Instalment	1,47,18,750/- with interest at 9% on reduced balance.	On or before June 30, 2027
8 th Instalment	1,47,18,750/- with interest at 9% on reduced balance.	On or before September 30, 2027
9 th Instalment	52,18,750/- with interest at 9% on reduced balance.	On or before December 31, 2027

(4)

16. It is clarified that the timelines set out hereinabove are to be strictly complied with. In case the Defendant is unable to pay any of the aforesaid instalments, the Defendants shall be entitled to ~~10~~ extension of payment date for a period not exceeding 15 days from the scheduled date of payment of instalment set out above. Provided that the Defendants shall be entitled to ~~10~~ extensions of 15 days only for 3 scheduled payment instalments set out in the table above, subject to payment of additional simple interest at the rate of 2% p.a. on the amount of such delayed instalment over and above the aforesaid 9% p.a., for the period of delay from the period set out in the table above. The Parties agree that in case any of the instalment and / or interest thereon (*as stated hereinabove*) is not paid on or before the respective due date(s) or the permitted extended period of 15 days for any three instalments, the Plaintiff shall be at liberty to treat the present Consent Terms as revoked forthwith. In such case, the Plaintiff shall be entitled to proceed against the Defendants to recover the entire outstanding dues, as deemed fit as if there was no settlement.
17. All payments shall be made through banking channels *via* NEFT, to account number 100034915010017, maintained with IDBI Bank Ltd., BKC Branch, IFSC IBKL0001000. All payments shall be made at the sole cost and expense of the Defendants.
18. The Parties further agree that:
- These Consent Terms shall be binding immediately upon executing the same.
 - The last/final date of payment i.e. December 31, 2027 shall be treated as expiry date.

(5)

- c. If the instalment of the Settlement Amount is not paid on the due dates as per Clauses 15 and 16 above, the settlement shall automatically stand revoked.
 - d. The Defendants undertakes not to dispose-off any of the fixed assets/ investments/ security(ies) charged to the Plaintiff in relation to the present loan transaction as per the loan agreement, security documents, undertakings and financing documents executed between the parties therein without its prior permission in writing.
19. The Parties hereby agree and undertake that on acceptance of these Consent Terms, the Parties shall keep in abeyance all legal proceedings and enforcement actions before the Hon'ble DRT and DRAT in relation to the subject matter, subject to compliance of these Consent Terms. The Suit No.670 of 2012 filed by Defendant No.1 before the Hon'ble Bombay High Court shall also be kept in abeyance during the term of the Consent Terms, subject to compliance of the Consent Terms. However, in the event of default / delay, the Parties are entitled to revive or continue the legal proceedings / enforcement actions.
20. The existing mortgages / charges / security on the assets of the Defendants and other securities created in favour of the Plaintiff in relation to the present loan transaction pursuant the loan agreement, security documents, undertakings and financing documents executed between the parties therein, shall continue and shall remain in full force and effect till the entire Settlement Amount and interest thereon, if any, are paid as per the stipulated schedule hereinabove and all the terms and conditions of the Settlement Amount stated therein are complied with.

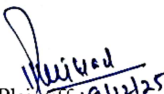
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21. The charge on the Defendants' assets in relation to the present loan transaction as per the loan agreement, security documents, undertakings and financing documents executed between the parties therein shall be released only on realization of the entire Settlement Amount and compliance with the Consent Terms, save and except that the Plaintiff shall issue a No Dues Certificate to Defendant No.1 and will release the charge as per the loan agreement, security documents, undertakings and financing documents executed between the parties therein only after the Defendants make full and final payment of the Settlement Amount, settling the claim of Venus Records & Tapes Pvt. Ltd. and withdrawal of Suit No.670 of 2012 filed by Defendant No.1 before the Hon'ble Bombay High Court.
22. The present Suit filed by the Plaintiff, Suit No.670 of 2012 filed by the Defendants, DRT and DRAT proceedings initiated by the Plaintiff shall be withdrawn only on realization of entire settlement amount and compliance with all the terms of settlement under the present Consent Terms.
23. In case of default of any of the terms of the present Consent Terms, the present Consent Terms will be revoked in entirety and the Plaintiff will have the right to undertake all actions, proceedings (whether civil or criminal) in accordance with the provisions of applicable law.
24. The Defendants shall during the time set out under Clause 15 of the Consent Terms, settle the claim of Venus Records & Tapes Pvt. Ltd. with regard to the Tripartite Agreement dated August 31, 2010, and produce documentary proof of such settlement to the Plaintiff. The Plaintiff shall, if necessary, execute required documents to cancel the said Tripartite Agreement.

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25. The Parties confirm that these Consent Terms have been executed after due consideration and with full understanding of their rights and obligations. The Parties state that they have entered into these Consent Terms voluntarily, of their own free will and without any coercion, undue influence, or misrepresentation of any nature.
26. Save and except for the rights and obligations expressly recorded herein, the Parties agree that upon full and final payment of the Settlement Amount together with interest and other amounts, if any, payable under these Consent Terms, no other claims, demands or disputes shall survive between them in relation to the underlying loan transactions, and the same shall stand fully and finally resolved.
27. Plaintiff shall issue No Dues to BR Films & will release the charge on its security only after defendants makes full & final payment of the Bank's dues as per terms of the settlement, settling the claim of Venus and withdrawal of the Commercial Suit filed by BR Films/ Defendants before the Bombay High Court.

IN WITNESS WHEREOF, the Parties have set and subscribed their respective hands to these Consent Terms on the dates mentioned below, to be filed before the Hon'ble Bombay High Court for passing a decree in terms hereof, in accordance with law.


Plaintiff: 19/12/25

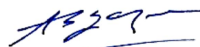
For IDBI Bank Limited

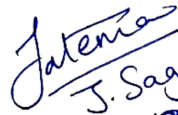

Defendants:

For B. R. Films

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Kapil Chopra


Abhay Chopra


J. Sagar Associates
19/12/2025
Advocates for the Plaintiff


19/12/2025
Advocates for the Defendants Nos. 1, 3 & 4

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3. Further Defendant Nos. 3 and 4 have filed Undertaking dated 19.12.2025 which is taken on record. For the purpose of reference and convenience, said Undertaking is also scanned and reproduced below:-

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

COMMERCIAL SUIT NO. 39 OF 2025

IDBI Bank Ltd. ...Plaintiff

Versus

B.R. Films & Ors. ...Defendants

UNDERTAKING

We, Kapil Chopra (Defendant No. 3) and Abhay Chopra (Defendant No.4), for ourselves and as partners of M/s. B. R. Films (Defendant No. 1) in the captioned proceedings, hereby solemnly state and affirm as under:

1. We have, on December 19, 2025, arrived at a settlement with the Plaintiff abovenamed, for the purposes of settling the captioned proceedings and other legal proceedings between the Defendant Nos. 1, 3 and 4 and the Plaintiff, as set out in the Consent Terms dated December 19, 2025 ("said Consent Terms").
2. In accordance with Clause 13 of the said Consent Terms, we unconditionally undertake to this Hon'ble Court that we shall make payment of the 1st Instalment amount of INR 3,92,50,000/-



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(Rupees Three Crore Ninety-Two Lakh Fifty Thousand Only), on
or before January 15, 2026, to the Plaintiff.

Solemnly affirmed at Mumbai)

On this 19th day of December, 2025)

19 DEC 2025

DEPONENT
(Defendant No. 3)

DEPONENT
(Defendant No. 4)

Before me,

BEFORE ME
Sheena Chetan Patil
SHEENA CHETAN PATIL
ADVOCATE & NOTARY (GOVT. OF INDIA)
A-8, Piruvatsahya Society,
Near Sai Baba Temple, Pareirawadi,
Ekinaka, Andheri East, Mumbai, Maharashtra

NOTED & REGISTERED

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Date 19 DEC 2025



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4. All rights and obligations mentioned in the Consent Terms and in the Undertaking qua the respective parties are taken as undertaking given to the Court and parties shall abide by the same.
5. It is noted that Plaintiff has initiated Wilful Defaulter and Fraud related proceedings against the Defendants as per RBI guidelines. In view of the execution of the present Consent Terms, the wilful defaulter and fraud circular related proceedings shall not be proceeded further. However in case of default of the Consent Terms, the Plaintiff shall be entitled to take all actions (including wilful defaulter and fraud proceedings) in accordance with applicable law with leave of the Court. In the meanwhile it is clarified that no coercive steps shall be taken against the Defendants.
6. Order in terms of the Consent Terms dated 19.12.2025.
7. Suit is disposed of in terms of the Consent Terms. Decree be drawn up accordingly.
8. In view of disposal of Suit, all pending Interim Applications in the Suit are accordingly disposed.
9. Refund of Court Fees as per Rules.

Amberkar

[MILIND N. JADHAV, J.]

RAVINDRA
MOHAN
AMBERKAR
Digitally signed
by RAVINDRA
MOHAN
AMBERKAR
Date:
2025.12.19
20:55:36 +0530