

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

Commercial Arbitration Petition NO. 417 OF 2024

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Ganga Jamna Sangam Co Operative
Housing Society Ltd.

...Petitioner(s)

Versus

Parthesh Developers & 2 Ors.

...Respondent(s)

Mr. Vikramjit Singh Garewal a/w. *Mr. Dev S. Tejnani i/b Adv. Manoj K. Bhatia, for Petitioner.*

Mr. Ameya Deosthale a/w. *Ms. Bhoomi Shah and Mr. Kartik Pandey i/b Stratage Law Partners, for Respondent Nos. 1 to 3.*

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : May 5, 2025

P. C.

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 (*"the Act"*).

2. Learned Counsel for the parties jointly submit that all disputes and differences between them stand settled. Consequently, although the matter is listed at Sr. No. 108, the matter is taken up out of turn.

3. Learned Counsel for the parties have tendered Consent Terms dated May 5, 2025 executed between them. Learned Counsel for the parties submit that nothing in the Consent Terms would be in conflict with any requirement of law. Consequently, the undertakings set out in the Consent Terms shall be treated as undertakings given to the Court.

4. In a nutshell, the Petitioner-Society is taking over the balance development of the property in question. The Respondent-Developers are being given one flat in this regard and subject to receipt of such flat, they will have no claims whatsoever against the Petitioner-Society.

5. The third parties to whom the Developer had sold the premises that would emerge out of the redevelopment are listed at Annexure A to the Consent Terms (Page 22). Learned Counsel for the parties submit that the obligations to these flat purchasers would be respected and residual compensation due from them, would be received by the Petitioner-Society and not by the Developer-Respondent. One other party, namely Shri Shakun Realty Private Limited is also said to be acquiring flat No. B-504 and does not form part of the list at Annexure A of the Consent Terms. That party is proposed to be joined as a new Respondent Since there is no registered agreement yet in favour of Shri Shakun Realty Private Limited, Learned Counsel for the parties jointly request that Shri Shakun Realty Private

Limited be recognized as a proposed Respondent. The request is acceded to. Re-verification is dispensed with.

6. The flat to which the Respondent-Developer has become entitled under these Consent Terms is Flat No. B-604. Learned Counsel for the parties jointly clarify that should the Developer sell that flat, any amounts receivable pursuant to such sale, would evidently go to the Developer and not to Petitioner-Society. Needless to observe, it is an apparent consequence of the settlement and the same is noted.

7. In these circumstances, this *Petition* is *finally disposed of* in terms of the Consent Terms tendered in. Copy of the Consent Terms is marked as “X” for identification and taken on record.

8. All actions required to be taken pursuant to this order, shall be taken upon receipt of a downloaded copy as available on this Court’s website.

[SOMASEKHAR SUNDARESAN, J.]