

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

EXECUTION APPLICATION NO. 708/2019

ALONGWITH

CHAMBER SUMMONS NO. 831/2018

ALONGWITH

SUO MOTO SHOW CAUSE NOTICE NO.1/2025

IN

EXECUTION APPLICATION NO. 708/2019

ADMIRECON INFRASTRUCTURE

PRIVATE LIMITED

..... APPLICANT

VS

SKY ANCHORAGE CO-OPERATIVE

HOUSING SOCIETY LTD.

..... RESPONDENTS

Adv. Hasmit Trivedi a/w. Adv. Indrakumar Lahoti, Adv. Niharika Ahirekar i/b. Praxis Legal for the Applicants.

Adv. P Ranjan i/b. Halai & Co. for the Respondents.

Mr. Shums Merchant - Chairman, Mr. Zeeshanali Vakil – Secretary and Mr. Zahir Gheewala – Treasurer of the Respondent Society are present.

Mr. Ravi Agarwal, Director of the Applicant present.

CORAM : RAJESH S. PATIL, J.

DATE : 17 FEBRUARY, 2026

P.C. :-

1) Both the learned counsels submit that parties have entered into the consent terms and have duly settled their dispute.

The consent terms dated 16 February, 2026 has been handed over to

this Court. The same is taken on record. Both the learned counsel mention that they have signed the consent terms and their respective clients have also signed the consent terms. The three committee members of the respondent housing society are present through video conferencing and the director of the applicant-decree holder is also present through video conferencing.

2) The advocates identify their respective clients, who are present through video conferencing and identify their signatures on the consent terms. The said consent terms are taken on record and marked 'X' for identification purpose. The statements made in the consent terms are accepted as undertaking given to this Court. All undertakings are also accepted.

3) For ease of reference, a scanned copy of the consent terms are reproduced hereinbelow :-

X
RPL
12/4/2026

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
EXECUTION APPLICATION NO. 708 OF 2019**

Admirecon Infrastructure Pvt. Ltd.

...Applicant

Versus

Sky Anchorage Co-operative Housing Society Ltd.

...Respondent

CONSENT TERMS

1. The parties have amicably resolved their disputes in the manner as mentioned below:
 - a. The Respondent agrees and undertakes to pay an amount Rs. 46,00,000/- wherein the Applicant i.e., the Decree Holder shall accept an amount of Rs. 46,00,000/- (Rupees Forty-Six Lakhs Only) as full and final amount towards satisfaction of award dated 11/08/2017 passed by Learned Arbitrator Mr. Minoo Siodia.
 - b. It is stated that an amount of Rs. 16,26,000/- out of the amount of Rs. 46,00,000/- is already paid by the Judgment Debtor i.e., the Respondent herein vide a Demand Draft to the Applicant and the same is recorded vide order dated 03/02/2026 passed by this Hon'ble Court.
 - c. The Respondent agrees and undertakes that the remaining amount of Rs. 29,74,000/- shall be paid by the Respondent via post dated

[Handwritten signatures]

[Handwritten signature]



cheques issued in favour of the Applicant in four equal monthly installments.

d. The Respondent has handed over the following duly signed postdated cheques to the Applicant in compliance to paragraph 1 (c) above:

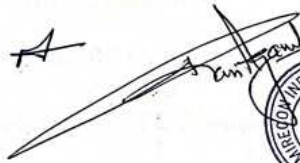
- July 26/26, Post 17/12/26* i. Cheque bearing no. 9521⁴⁴₃₄ dated 16/03/2026 for an amount of Rs. 7,43,500/- drawn on Bank of India, Yari Road branch.
- July 17/12/26, Post 17/12/26* ii. Cheque bearing no. 9521⁴⁵₃₅ dated 16/04/2026 for an amount of Rs. 7,43,500/- drawn on Bank of India, Yari Road branch.
- July 17/12/26, Post 17/12/26* iii. Cheque bearing no. 9521⁴⁶₃₆ dated 16/05/2026 for an amount of Rs. 7,43,500/- drawn on Bank of India, Yari Road branch.
- July 17/12/26, Post 17/12/26* iv. Cheque bearing no. 9521⁴⁷₃₇ dated 16/06/2026 for an amount of Rs. 7,43,500/- drawn on Bank of India, Yari Road branch.

Hereto annexed and marked as **Exhibit – A, B, C and D** are the copies of the postdated cheques issued by the Respondent Society being handed over to the Applicant.

e. The Applicant agrees that once the above-mentioned postdated cheques are honored the Applicant shall have no further claim whatsoever against the Respondent Society in respect to the satisfaction of award dated 11/08/2017 and the Applicant shall withdraw the present Execution Application along with the pending Interim Applications/Chamber Summons etc.



- f. In the event of any delay or default by the Respondent in honouring any of the postdated cheques or making payment of any instalment on the due date, the Respondent shall be entitled to a grace period of seven (7) days from the respective due date to cure such default. In the event the Respondent fails to make payment within the said grace period, the Applicant shall be entitled to approach the Hon'ble High Court and revive and proceed with the present Execution Application for recovery of the entire outstanding amount, without prejudice to its rights and remedies available in law, including under the Negotiable Instruments Act, 1881.
- g. It is also confirmed by the Applicant that the Applicant is in the process of withdrawing an amount of Rs. 25,07,500/- lying with the Learned Prothonotary and Senior Master, High Court, Bombay towards, part satisfaction of the said arbitral award.
- h. It is expressly clarified and agreed by and between the parties that the settled amount of Rs. 46,00,000/- (Rupees Forty-Six Lakhs Only) as mentioned hereinabove is over and above the amount of Rs. 25,07,500/- lying with the Learned Prothonotary and Senior Master, High Court, Bombay, and the said amount of Rs. 25,07,500/- does not form part of the aforesaid amount of Rs. 46,00,000/- payable under the present Consent Terms.




- i. The Respondent undertakes and confirms that the Respondent shall ensure that the Settlement Cheques are not dishonoured and shall be cleared upon deposit thereof by Applicant. The Respondent further undertakes not to close the bank account on which the Settlement Cheques are drawn until payments of the entire amount due as per these Consent Terms are made by Respondent. The Respondent shall ensure that sufficient funds are available in the bank account on which the Settlement Cheques are drawn when the relevant Settlement Cheque(s) are deposited by Applicant. It is hereby clarified that Applicant shall be entitled, without any restrictions or exceptions whatsoever, to deposit the Settlement Cheques on or after the due date of payment as envisaged above.
- j. The Applicant consents that the Applicant has no objection in this Hon'ble Court disposing off the Suo-Moto Show Cause Notice No .1 of 2025 issued by this Hon'ble Court against the Chairman, Secretary and the Treasurer of the Respondent Society and the same can be disposed of with filing of the present consent terms.
2. The present Consent Terms is duly signed by the Director of the Applicant Mr. Ravi Agrawal and Mr. Shums Merchant (Chairman), Mr. Zeeshanali Vakil (Secretary) and Mr. Zahir Gheewala (Treasurer) of the Respondent Society. The Respondent Society vide resolution dated 11th February 2026 has resolved that the Chairman, Secretary and the



Treasurer shall sign the present Consent Terms on behalf of the Respondent Society, hereto annexed and marked as **Exhibit – E** is the copy of the said resolution dated 11th February 2026.

3. In view to the above the award dated 11/08/2017 passed by the Learned Arbitrator stands satisfied and the Execution Application No. 708 of 2017 along with pending Applications and Chamber Summons stands disposed of.

Dated: 16/02/2026

For Applicant

Mr. Ravi Agarwal

Director



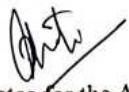
For Respondent

Mr. Shums Merchant
(Chairman)

Mr. Zeeshanali Vakil
(Secretary)



Mr. Zahir Gheewala
(Treasurer)


Advocates for the Applicant
Praxis Legal


Advocates for the Respondent
M/s Halai & Co.

4) **Execution application stands disposed of** in terms of the consent terms.

5) Since the execution application is disposed of in pursuant to the consent terms dated 16 February, 2026, by consent, show cause notice issued pursuant to the order dated 23 September, 2025 against the committee members of the respondent society, hereby stands withdrawn.

6) In sequel, **chamber summons/notice of motion/interim applications, if any, also stand disposed of.**

7) By consent, it is also hereby clarified that in the order dated 19 December, 2025, in paragraph no.4, line no.4, after the word 'withdraw', the words 'alongwith accrued interest' be added. Rest of the order dated 19 December, 2025 remains the same.

[RAJESH S. PATIL, J.]