

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL SUIT NO. 49 OF 2025**

Ajmera Realty and Infra India Limited ...Plaintiff
Versus
Nikhil Dharamdas Shah & Ors. ...Defendants

**WITH
INTERIM APPLICATION NO. 2147 OF 2026
WITH
INTERIM APPLICATION NO. 5572 OF 2025
WITH
COURT RECEIVER REPORT NO. 189 OF 2026**

Mr. Archit Rao i/by Vidhii Partners for the Plaintiff.
Ms. Ankita Singhania a/w Dhavall Gandhi i/by Tushar Goradia for Defendant No.1.
Ms. Fatema Kothari i/by Hudda & Associates for Defendant No.2.
Ms. Aarushi Yadav a/w Ravleen S. i/by Justicia Law Chambers for Defendant No.3.
Mr. B. V. Baravkar, Court Receiver a/w Swayam Chopda, OSD Court Receiver are present.
Mr. Nikhil Shah, Defendant No.1 is present.
Mr. Mayur Ajmera, Defendant No.2 is present.
Mr. Sajid Lokhandwala, Defendant No.3 is present.

CORAM : ADVAIT M. SETHNA, J.

**DATED : 14 MAY, 2026
(VACATION COURT)**

PC.:-

1. Heard learned counsel for the parties. These proceedings were moved on behalf of Defendant No.1 on the ground of urgency as stated to be that they were directed to deposit a sum of Rs.152 crores within a period of one

This order is corrected pursuant to speaking to the minutes order dated 15 May 2026.

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week i.e. on or before 14 May 2026. It has been so stated that the parties have settled the matter and are filing Consent Terms which are required to be taken on record.

2. With the assistance of the learned counsel for the parties and as pointed out by them, I have perused the order dated 4 May 2026, passed in Commercial Appeal (L) No.9839 of 2026 with Interim Application (L) No.10146 of 2026 in Commercial Appeal (L) No.9839 of 2026. By the said order dated 4 May 2026 the Appeal of the Appellant/Original Defendant was allowed and the pending Interim Application therein stood disposed of.

3. Pursuant to the above, the parties to the proceedings have entered into and executed the Consent Terms dated 14 May 2026, which are placed before this Court. The Consent Terms in original are taken on record and **marked 'X'** for identification.

4. The learned counsel for the parties state that the said Consent Terms are duly signed by the parties concerned. The signatures of the said parties are verified by the Advocates for the parties respectively.

5. The terms and conditions of the settlement are duly recorded in the said Consent Terms which are taken on record. The undertakings are also duly recorded in paragraphs 11, 13 to 19, 21 and 22 of the Consent Terms as has been pointed out by the learned counsel for the parties. The parties who have executed the Consent Terms are present in Court and have been identified by their respective Advocates.

This order is corrected pursuant to speaking to the minutes order dated 15 May 2026.

6. Learned counsel for the parties invite the attention of this Court to paragraph 6 of the Consent Terms which refers to a pending Suit No.317 of 2025, filed against Defendant No.1 which is pending in this Court. The parties have agreed that on execution of these Consent Terms, the said Suit No.317 of 2025 shall be unconditionally withdrawn in terms of paragraph 6 of the said Consent Terms.
7. The Court Receiver is also present in Court. In light of the above, the Court Receiver is duly discharged from the proceedings without passing of the accounts and subject to payment of costs and charges as per Rules and fees for the Court Receiver Report No.189 of 2026 dated 4 May 2026. The Court Receiver Report No.189 of 2026 is accordingly disposed of.
8. In terms of the above Consent Terms, which are taken on record, the Commercial Suit No.49 of 2025 stands disposed of.
9. Needless to mention that the Court fees may be refunded as per the Rules.
10. In view of the above order, the Interim Applications filed in the Commercial Suit do not survive and are accordingly disposed of.
11. All concerned to act on an authenticated copy of this order.

[ADVAIT M. SETHNA, J.]