

Amberkar

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

COMMERCIAL SUIT NO. 7 OF 2026
WITH
INTERIM APPLICATION NO. 551 OF 2026

Karim Noormohamed Premjee .. Plaintiff

Versus

M/s. Champalalji Finance Pvt Ltd .. Defendant

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- Mr. Duj Jain a/w Ms. Sonam Bhagwat i/by M/s. Kiran Jain & Co.,
Advocates for Plaintiff
- Ms. Sneha Patil a/w Ms. Aditi Sinha & Ms. Isha Vyas i/by M/s.
Maniar Srivastava Associates, Advocates for Defendant
- Mr. Vijay Thakkar, Director of Defendant present

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CORAM : MILIND N. JADHAV, J.

DATE : FEBRUARY 11, 2026

P.C.:

1. Heard Mr. Jain, learned Advocate for Plaintiff and Ms. Patil,
learned Advocate for Defendant.

2. Parties have reconciled their dispute and filed Consent Terms
dated 05.02.2026. Consent Terms are signed by Plaintiff, Director of
Defendant and their respective Advocates. The Parties executing the
Consent Terms are present before this Court and have been duly
identified by their respective learned Advocates. They confirm
execution of the Consent Terms. Consent Terms are running into 5
pages. For the purpose of reference and convenience, Consent Terms
are scanned and reproduced below:-

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL SUIT NO. 7 OF 2025
(Lodging No. 39163 of 2025)

KARIM NOORMOHAMED)
PREMJEE)
Age- 60 Occupation- Business)
Of Mumbai, Indian Inhabitant having)
his office at: 1101 Notan heights,)
Guru Nanak Road, Bandra)
Mumbai 400050) ..Plaintiff

Versus

M/s. CHAMPALALJI FINANCE)
PRIVATE LTD.)
A company registered under the)
provisions of the)
Companies Act,1956, having its)
registered address)
at 10th Floor, Dev Plaza,)
Opp.Andheri Fire Station, S.V. Road,)
Andheri (West), Mumbai 400 058.) ... Defendants

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CONSENT TERMS

- 1) The Parties hereto have settled all disputes and differences that had arisen between them on the terms and conditions recorded herein.
- 2) The Plaintiff hereby unconditionally withdraw all allegations made by the Plaintiff against the Defendants as recorded in the Plaint.
- 3) The parties hereto agree, declare and confirm that the Permanent Alternate Accommodation Agreement dated 7th November, 2025 and registered with the office of the Joint Sub-Registrar of Assurances, Mumbai No. 10 under no. MBE10-19778-2025 made and executed between the Parties (hereinafter referred to as '**the Suit Agreement**') hereto is valid, binding and subsisting between the Parties.
- 4) Notwithstanding anything to the contrary contained in Clause 5.8 of the Suit Agreement, it is agreed between the parties hereto that the Defendants shall not issue a notice to the Plaintiffs to vacate the Existing Premises (as defined in the Suit Agreement) which are in use and occupation of the Plaintiffs till the Defendants obtains the Intimation of Disapproval and initial approval of plans for construction of the Proposed Building (as defined in the Suit Agreement). Upon obtaining the Intimation of Disapproval for construction of the Proposed Building, the Defendants shall issue a written intimation to the Plaintiffs requiring the Plaintiffs to vacate and handover possession of the Existing



Premises to the Defendants (**"the Vacating Intimation"**) and the Plaintiffs agree and undertake to this Hon'ble Court that they shall within a maximum period of 30 (thirty) days from the date of receipt of the Vacating Intimation, vacate and handover quiet, vacant and peaceful possession of the Existing Premises to the Defendants, so as to enable the Defendants to demolish the same.

- 5) The Defendants hereby agree, declare, and confirm that the Defendants shall complete construction of the New Premises (as defined in the Suit Agreement) to be allotted to the Plaintiffs under the Suit Agreement and shall offer to hand over possession thereof along with the Part Occupation Certificate (OC) or Occupation Certificate to the Plaintiffs within a period of 24 (twenty-four) months from the date of receipt of vacant possession of the Existing Premises from the Plaintiff.
- 6) In the event the Defendants fail to offer to hand over possession of the New Premises to the Plaintiffs upon expiry of the initial period of 24 (twenty-four) months as aforesaid, the Defendants shall, without prejudice to their obligation to hand over possession, immediately pay to the Plaintiffs displacement compensation at the monthly rate of ₹16,00,000/- (Rupees Sixteen Lakhs only) on or before the 7th day of every month such amount being proportionately calculated for part of a month. The Defendants shall further pay as and by way of interest at the rate of 1.5% (one point five percent) per month for delay on the said displacement



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compensation amount for each month on or before the 7th day of every month. The displacement compensation and the interest penalty are both payable by the Defendants until the date on which the Defendants actually offer to hand over possession of the New Premises to the Plaintiffs along with Occupation Certificate.

- 7) All terms of the Suit Agreement shall continue to be applicable between the Parties, however, in the event of any conflict between the terms of the Suit Agreement and these Consent Terms, the terms recorded in these Consent Terms shall prevail over those recorded in the Suit Agreement. The Defendants doth hereby agree, declare, and confirm that Clause no. 3 and 4 of the Suit Agreement shall be performed by the Defendants without any delay or default.
- 8) The Plaintiff hereby agree, declare and confirm that the Plaintiff has not created any third party rights in their Existing Premises or any part thereof and that they alone are in exclusive use, occupation and possession of their subject premises and are in a position to hand over quiet, vacant and peaceful possession of their Existing Premises to the Defendants for the purpose of demolition of the existing Building and reconstruction/redevelopment in the manner as contemplated in the Suit Agreement.
- 9) The Parties hereto agree, declare and confirm that the obligations, representations and timelines recorded in these Consent Terms are made to this Hon'ble Court and shall be complied with in accordance with law. The Parties further



agree and confirm that these Consent Terms shall be binding upon both of them and the persons responsible for implementation, and that any non-compliance thereof shall entitle both the parties to pursue such remedies as may be available in law, including execution of the decree.

- 10) The parties request this Hon'ble Court to pass a decree in terms of these Consent Terms.
- 11) The Suit, along with all Interim Applications, be disposed off on the terms recorded herein; and a refund of court fees as per the rule be provided.
- 12) No order as to costs.

Dated this 5th day of February, 2026



Karim Noormohamed Premjee
(Plaintiff)



Advocates for the Plaintiff



Champalalji Finance Private Limited
(Defendants)



Advocates for the Defendants

Manish Srivastava Associates

3. All rights and obligations mentioned in the Consent Terms *qua* the respective parties are taken as undertaking given to the Court and parties shall abide by the same.
4. Order in terms of the Consent Terms.
5. Decree be drawn up in terms of the Consent Terms.
6. Commercial Suit is disposed of in terms of the Consent Terms.
All Interim Applications are also disposed.
7. Refund of Court fees, if any, as per rules.

Amberkar

[MILIND N. JADHAV, J.]

RAVINDRA
MOHAN
AMBERKAR
Digitally signed
by RAVINDRA
MOHAN
AMBERKAR
Date:
2026.02.11
17:38:19 +0530