



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
SUIT NO. 500 OF 2023

Shiv Kishore Properties & Developers LLP
A Limited liability partnership registered
under the Limited Liability Act, 2008 and
having its office at Luthria House,
Ground Floor, Anand Rao Deole Road,
Juhu, Mumbai – 400049

V/s

1. SSSC Ecstasies Private Limited
A company having its office at 1,
Ramkrupa, Devji Bhimji Lane,
Mathuradas Road, Kandiwali (West)
Mumbai 400067

2. Jayesh Tanna
Having his office at 701, Ramkrupa
Devji Bhimji Lane, Mathuradas Road,
Kandiwali (West), Mumbai 400067

3. Deep Tanna
Having his office at 701, Ramkrupa
Devji Bhimji Lane, Mathuradas Road,
Kandiwali (West), Mumbai 400067

4. Vivek Tanna
Having his office at 701, Ramkrupa

) Coram : Arif S. Doctor, J

) Date: 02/07/2024

) 'X'

) 
Associate

) ... Plaintiff









Devji Bhimji Lane, Mathuradas Road,)
Kandiwali (West), Mumbai 400067)

5. Wadhwa Group Holdings Private Limited)
A company incorporated under the)
Companies Act, 1956 and having its office)
At 301, Platina, 3rd floor, G-Block)
Plot No. C-59, Bandra Kurla Complex)
Bandra (East), Mumbai 400051)

6. Altico Capital India Limited)
21, 2nd floor, 5th North Avenue,)
Maker Maxity, Bandra Kurla Complex)
Bandra (East), Mumbai 400051)

7. Assets Care Reconstruction Enterprise Ltd)
Having its office at 2nd floor, 13,)
Mohan Dev Building, 13, Tolstoy Marg)
New Delhi- 110001)... **Defendants**

CONSENT TERMS

1. The Plaintiff has filed the present suit inter-alia for a direction to Defendant Nos. 1 to 4 to execute and register the Agreements for Sale for the Suit Premises i.e. Flat No.1102 on the 11th Floor, admeasuring a total area of 2385 sq. ft. and Flat No.1302 on the 13th Floor admeasuring a total area of 2385 sq. ft. in 'A' Wing of the 'The NEST' ("**suit Premises**") in favour of the Plaintiff and for other reliefs specifically mentioned therein.

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2. During the pendency of the present suit, negotiations ensued between the Plaintiff and Defendant Nos. 6 and 7, and they have mutually agreed to settle all their disputes and differences by and between and against each other, on the terms and conditions and in the manner, as hereinafter appearing.
3. Defendant Nos. 6 and 7 hereby declare and confirm that the Defendant Nos. 6 and 7 neither have any objections to the Allotment Letters dated 8th May, 2013 (Exhibit F to the Plaint) in respect of the suit Premises being regarded as valid and subsisting nor to the Plaintiff being regarded as the sole owner of the suit Premises.
4. Defendant Nos. 6 and/or 7 do and each of them doth hereby confirm and undertake that on completion of the actions stated in Clause 5(b) hereunder, Defendant Nos. 6 and/or 7 shall have no further rights in respect of the Suit Premises and shall have transferred, conveyed, release and/or relinquish all their right, title, interest, claim, charge, demand whatsoever in respect of the suit Premises i.e. Flat No.1102 on the 11th Floor, admeasuring a total area of 2385 sq. ft. and Flat No.1302 on the 13th Floor admeasuring a total area of 2385 sq. ft. in 'A' Wing of the 'The NEST' unto and in favour of the Plaintiffs herein for the consideration and on the terms and conditions hereinafter appearing and on the terms and conditions agreed upon in the Sale Deed executed between the parties.
5. Simultaneous with the execution of these Consent Terms:
 - a) Defendant No. 7 has executed and registered the Sale Deeds in (under section 69 of the Transfer of Property Act,1882) by way of enforcement of English mortgage in respect of the suit Premises in favour of the Plaintiff for selling, transferring, granting, conveying

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all their right, title and interest in the suit Premises in favour of the Plaintiff.

- b) The Plaintiff has handed over (i) Rs. 2,05,42,500/- by way of a demand draft bearing no. 503167 dated 28-03-2024, drawn on ICICI Bank in favor of ACRE; (ii) Rs. 2,05,42,500/- by way of a demand draft bearing no. 503168 dated 28-03-2024, drawn on ICICI Bank in favor of ACRE ("**Settlement Amount**") to Mr. Sumit Bhutra, the Authorized Signatory of Defendant No. 7. A copy of the aforesaid Demand Draft is hereto annexed and marked as **Exhibit "A"**.
- c) Defendant Nos. 6 and/or 7 do and each of them doth hereby agree, declare, confirm and undertake to this Hon'ble Court that they shall not claim any right, title, interest in the suit Premises in any manner whatsoever.
- d) Defendant No. 7 have accordingly issued a No-Objection/Dues (Release of Charge) Letter dated May 17, 2024 to the Plaintiff which is handed over to the Plaintiff (hereinafter referred to as the "**No Dues Letter**").
- e) Defendant No. 7 has handed over the possession of the suit Premises i.e. Flat No.1102 on the 11th Floor, admeasuring a total area of 2385 sq. ft. and Flat No.1302 on the 13th Floor admeasuring a total area of 2385 sq. ft. in 'A' Wing of the 'The NEST' to the Plaintiff on an as is where is basis. Accordingly, Defendant No. 7 has handed over the keys to the suit Premises to the Plaintiff (hereinafter referred to as the "**Hand Over Keys**")

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6. The Plaintiff shall unconditionally and irrevocably withdraw the Securitization Application No. 201 of 2023 filed by the Plaintiff as Applicant before the Hon'ble DRT- II Mumbai.
7. The original Consent Terms as executed by the Plaintiff and the Defendant Nos. 6 and 7 shall be deposited with IC Legal, Advocates on Record for the Plaintiff to be filed before the Hon'ble Court. The representative of Defendant 6 and 7 and the Plaintiff agree and undertake to remain present before the Hon'ble High Court at the time of filing of Consent Terms.
8. It is agreed, declared and confirmed by the Plaintiff that the Plaintiff shall be entitled to recover the said Settlement Amount paid under the present Consent Terms to the Defendant No.7 alongwith interest from the Defendant Nos. 1 to 4 without any recourse to the Defendant Nos. 6 and/or 7 and /or pursue the present Suit against the remaining Defendants (other than Defendant Nos. 6 and 7) with appropriate amendments as may be necessary in view of the present Consent Terms. Defendant Nos. 6 and 7 hereby agree and confirm that they do not have any objection to the actions being taken by the Plaintiff as aforesaid.
9. The Defendant Nos. 6 and 7 hereby agree, declare and confirm that the Defendant Nos. 6 and/or 7 do not have any right or title or interest in the suit Premises in any manner whatsoever and the suit Premises shall belong to the Plaintiff absolutely.
10. The Plaintiff will not claim the Settlement Amount or any other amount or relief from the Defendant No. 6 or 7 in any way whatsoever post signing of these consent terms.

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11. The Plaintiffs undertake that (other than with respect to the Suit Premises) they will not challenge the Indenture of Mortgage or the mortgagees rights over the said Property, whether directly or indirectly, in any manner whatsoever.
12. The Plaintiff and the Defendant Nos. 6 and/or 7 hereby confirm that they have no claim of whatsoever nature against each other , and all the disputes and differences between them stand duly settled in terms of these Consent Terms.
13. The Plaintiff and Defendant Nos. 6 and 7, agree and undertake that they shall cooperate with each other, in order to give effect to the present Consent Terms.
14. The Plaintiff and Defendant Nos. 6 and 7, agree and undertake to take all steps and do all acts, matters, deeds and things and execute all documents, deeds and writings as may be required, and co-operate and act in good faith with each other to ensure due implementation of the present Consent Terms.
15. The Plaintiff and Defendant Nos. 6 and 7 agree, declare, confirm and record that they have signed and executed these Consent Terms out of their own free will and volition and that they shall not, for any reason whatsoever, at any later date seek to resile from and/or seek to challenge and/or seek to raise any objection to or in respect of any of the mutually agreed terms and conditions as recorded by and between the Parties under these Consent Terms.
16. The Plaintiff and Defendant Nos. 6 and 7, and each of them agree, undertake, confirm and record that these Consent Terms are irrevocably

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binding upon them individually and also on their respective successors and assigns or anyone claiming through or under them, as the case maybe.

17. With the hand-over of the suit Premises as set out above, the Plaintiff shall have no claim or right against Defendant No.6 and/or Defendant No. 7 or any of its trustees, employees or representatives in any capacity whatsoever in respect of the suit Premises including before any judicial or quasi-judicial forum.
18. All the signatories to the present Consent Terms state that they have the authority to settle this suit amicably on behalf of the parties to the suit. Their authorities and identify proof of Plaintiff and Defendant Nos. 6 and 7 are annexed to the present Consent Terms at **Exhibit "B"**.
19. The present suit be disposed off against the Defendant Nos. 6 and 7 in view of the present Consent Terms and the Order dated 17th January, 2024 be vacated.
20. This Hon'ble Court to pass an order as per the terms set out hereinabove.

Dated 17 day of May 2024

For Altico Capital India Limited
(Defendant No.6):



Mr. Pramit Mohanty, authorized by the board of directors vide resolution dated August 30, 2023

For Shivkishore Properties & Developers LLP

Partner

Shiv Kishore Properties & Developers
LLP (Plaintiff)



2026:BHC-OS:11772

For Assets Care Reconstruction
Enterprise Ltd (Defendant No.7):



Mr. Sumit Bhutra authorized by the
board of directors vide resolution dated
February 25, 2023

IC Legal
Advocates for the Plaintiff

M/s Dhaval Vussonji & Associates
Advocates for the Defendant No.6 and
Defendant No.7

EXHIBIT - "A"



2026:BHC-OS:11772

VALID FOR THREE MONTHS ONLY
28.03.2024

A/C PAYEE ONLY

ICICI Bank

Drawee Branch
(366) JUHU

503167 DATE

DD No.

D D M M Y Y Y Y

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. *****

ON DEMAND PAY

OR ORDER

TWO CRORE FIVE LAKH FORTY TWO THOUSAND FIVE HUNDRED Only

RUPEES

₹ *****2,05,42,500.00

Purchaser Name: SHIVKISHORE PROPERTIES & DEVELOPER
TC/2/8 Not Above 2,05,42,500.00

FOR VALUE RECEIVED

0366DDCENPAY
JUHU

Premal
866502

Premal
866502

Issuing Branch

Authorised Signatory

Authorised Signatory

Please sign above

503167 0002290001 000366 16

A/C PAYEE ONLY

ICICI Bank

Drawee Branch
(366) JUHU

503168 DATE

DD No.

VALID FOR THREE MONTHS ONLY
28.03.2024

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ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. *****

ON DEMAND PAY

OR ORDER

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FOR VALUE RECEIVED

0366DDCENPAY
JUHU

Premal
866502

Premal
866502

Issuing Branch

Authorised Signatory

Authorised Signatory

Please sign above

503168 0002290001 000366 16

Review
17-5-2024

SHIVKISHORE PROPERTIES & DEVELOPER

Office at Luthria House, Ground floor, Anand Rao Deole Road, Juhu, Mumbai- 400 049



2026:BHC-OS:11772

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE PARTNERS OF SHIVKISHORE PROPERTIES & DEVELOPERS LLP AT THEIR MEETING HELD ON 10th MAY, 2024, AT THE OFFICE OF LLP.

RESOLVED THAT Mr. Mahesh U. Luthria, designated Partner of Shivkishore Properties & Developers LLP, be and is hereby authorized to appear, sign and execute the Consent Terms filed in Suit no. 500 of 2023 at High Court of Judicature at Bombay, Ordinary Original Civil Jurisdiction for Flat No.1102 on the 11th Floor, and Flat No.1302 on the 13th Floor 'A' Wing of building known as 'The NEST at Village Andheri, Munshi Nagar, Andheri (West) situated at Andheri, Mumbai and any documents deemed to be necessary in this matter.

For Shivkishore Properties & Developers LLP

For Shivkishore Properties & Developers LLP

(Mahesh Luthria) Partner
(Designated Partner)

For Shivkishore Properties & Developers LLP

(Kiran Luthria) Partner
(Designated Partner)

True copy

F. D. Sangee

Advocate for Plaintiff.



2026:BHC-OS:11772

भारत सरकार
Government of India

महेश उधराम लुथरिया
Mahesh Udham Luthria
जन्म तारीख / DOB: 08/09/1962
पुरुष / MALE

Issue Date: 01/02/2013

5966 9357 5024

मेरा आधार, मेरी पहचान

भारतीय विशिष्ट पहचान प्राधिकरण
Unique Identification Authority of India

पता: लुथरिया हाउस, तळ गजला, आनंद
राव देवले रोड, जुहू, मुंबई,
मुंबई, महाराष्ट्र, 400049

Print Date: 05/12/2020

Address: Luthna House, Ground Floor,
Anand Rao Devle Road, Juhu, Mumbai,
Mumbai, Maharashtra, 400049

5966 9357 5024

1947 help@uidai.gov.in www.uidai.gov.in



2026:BHC-OS:11772

ALTICO

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ALTICO ADVISORS LIMITED (FORMERLY KNOWN AS "ALTICO CAPITAL INDIA LIMITED") (HEREINAFTER CALLED THE "COMPANY") THROUGH CIRCULATION ON WEDNESDAY, AUGUST 30, 2023, HAVING REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 11, EXECUTIVE CENTRE INDIA PVT LTD, LEVEL 7, PARINEE CRESCENZO, PLOT C/38/39, BANDRA KURLA COMPLEX, BANDRA(E), MUMBAI 400051, MAHARASHTRA.

AUTHORIZATION TO THE OFFICERS OF THE COMPANY TO EXECUTE, APPEAR, REPRESENT, SIGN, SUBMIT, COMMUNICATE AND TO DO SUCH OTHER ACTS AS MAY BE NECESSARY WITH RESPECT TO LEGAL PROCEEDINGS INITIATED OR CONTINUING FOR AND ON BEHALF OF THE COMPANY:

"RESOLVED THAT the consent of Board of Directors of the Company, be and is hereby accorded to authorize the following officials ("Authorised Officials") of the Company:

1. Mr. Mayuresh Saoji
2. Ms. Madhuparna Dasgupta
3. Mr. Pramit Mohanty

severally, to undertake the following actions in connection with the legal proceedings initiated or continuing against the Company or which otherwise relates to the Company:

- a) commence, institute, file, carryout, continue, prosecute, defend, answer or oppose any application, affidavit, complaint, actions or proceedings, compromise, withdraw and represent the Company in connection with civil and/or criminal proceedings including but not limited to notices or proceedings initiated by or against the promoters, directors, obligors and other third parties and to represent the Company and its Directors before all / any Courts, Tribunals, Commissions, Judicial / Quasi-Judicial or Statutory/Regulatory Authority(ies) or National Company Law Tribunal and any other Appellate forums including but not limited to initiation of corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 and its applicable rules and regulations and as may be formulated from time to time under the same ("IBC") and to do all other actions as required in terms of IBC including and under any other legislations or rules that might be applicable, both present and which may arise in the future, as the said Authorised Officials shall be advised or may think proper;
- b) appoint pleaders, advocates, consultants and solicitors to appear and act on behalf of the Company and its Directors before all / any Courts, Tribunals, Commissions, Judicial / Quasi-Judicial or Statutory/Regulatory Authority(ies) or National Company Law Tribunal and any other Appellate forums in relation to any applications, proceedings, or any actions whatsoever including but not limited to initiation of civil or criminal proceedings or SARFAESI action, corporate insolvency resolution process under IBC and under any other legislations or rules that might be applicable, both present and which may arise in the future, and to revoke such appointment and to substitute any others in their place and stead;

P. Mohanty

[Signature]

Altico Advisors Limited

(Formerly Known as Altico Capital India Limited)

Unit No 11, Executive Centre India Pvt Ltd, Level 7, Parinee Crescenzo, Plot C/38/39, BKC, Bandra(E), Mumbai 400051.

CIN: U71100AH12004PL1314270; T: +91 22 6851 2399 F: +91 22 6851 2399

Email: info@alticoad.com

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ALTICO



2026:BHC-OS:11772

- c) sign, verify, execute, affirm all complaints, suits, claims, petitions, applications, written statements, notes of arguments, notices, letters, replies, reviews, pleadings, complaints, affidavits and/or other proceedings and papers of every other description that may be necessary to be signed, verified and executed in relation to any proceedings including but not limited to civil or criminal proceedings or SARFAESI action, corporate insolvency resolution process under IBC and under any other legislations or rules that might be applicable, both present and which may arise in the future and to make statements, admit / deny documents, give evidence, appear as a witness and to sign and submit vakalatnama(s), statement(s), document(s), declaration and do all such things as may be necessary, expedient or desirable in connection with the above.
- d) file or submit any and all necessary writings, forms and affidavits with interim resolution professional / Resolution Professional / Liquidator under IBC, to attend meetings of creditors and to vote at such meetings and to do all such acts necessary or take any action under IBC and to do all incidental and ancillary acts as might be deemed necessary in this regard;
- e) sub-delegate afore mentioned powers to officials, representatives, consultants and/or attorneys of the Company, as may be deemed necessary; and
- f) do all such acts, deeds and things as may be necessary to give effect to this resolution".

For Altico Advisors Limited
(Formerly Known as Altico Capital India Limited)

Rajeshwari Ramaswamy
Whole Time Director & CFO
DIN: 09840783
Place: Mumbai
Date: 30/08/2023

P. Mohan
True copy

Altico Advisors Limited
(Formerly Known as Altico Capital India Limited)

Unit No11, Executive Centre India Pvt Ltd, Level 7, Parince Crescenzo, Plot C/38/39, BKC, Bandra(E), Mumbai -400051.

CIN: U74110MH2004PLC144260; T: +91 22 6851 2399 F: +91 22 6851 2399

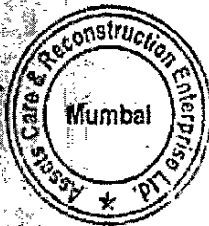
Email Id: altico@alticoan.com

May 16, 2024

TO WHOMSOEVER IT MAY CONCERN

I, Amit Kumar Kedia, Senior Vice President of M/s. Assets Care & Reconstruction Enterprise Ltd. do hereby authorize Mr. Sumit Bhutra, Manager to sign & execute documents in relation to sale of security in case of SSSC Escatics Private Limited on behalf of Assets Care & Reconstruction Enterprise Limited

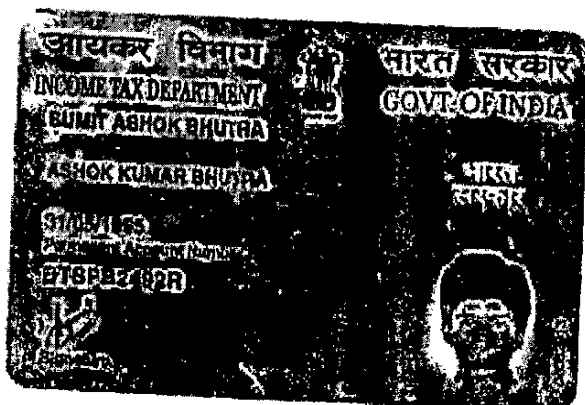
Signature of Mr. Sumit Bhutra is attested herein below.



Amit Kumar Kedia

Senior Vice President

1-7-24
True copy
(Signature)



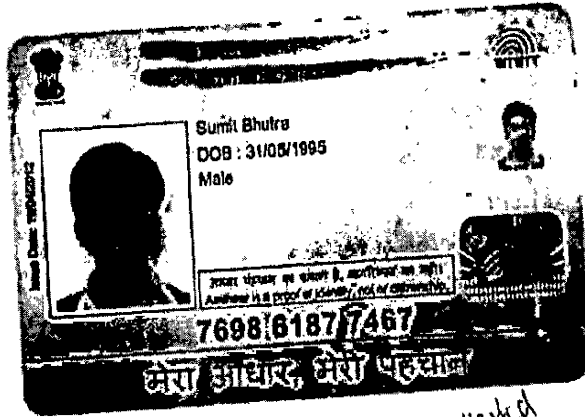
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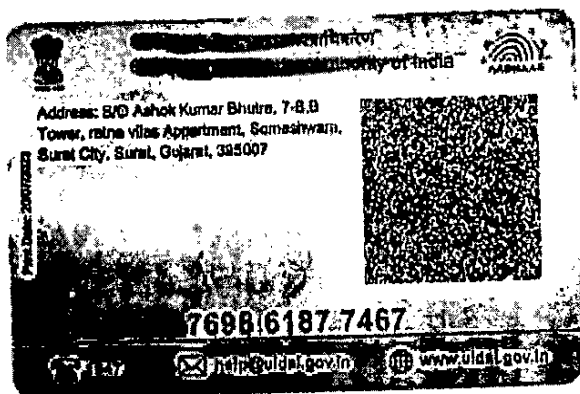
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15/4/24

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2026:BHC-OS:11772

IN THE HIGH COURT OF JUDICATURE
AT BOMBAY
ORDINARY ORIGINAL CIVIL
JURISDICTION
SUIT NO. 500 OF 2023

Shiv Kishore Properties & Developer LLP

... Plaintiff

Versus

SSSC Escatics Pvt. Ltd. & Ors. ... Defendants

CONSENT TERMS

Dated this 17th day of May, 2024

IC Legal

Advocates for the Plaintiff
Unit Nos. 1-12, Onlooker Building,
P.M. Road, Opp. Axis Bank,
Fort, Mumbai – 400 001.