

## SUPREME COURT LOK ADALAT

Petition(s) for Special Leave to Appeal (C) No(s).22057 OF 2008

(From the judgement and order dated 11.7.2008 in First Appeal No.96 of 1987 of The HIGH COURT OF JUDICATURE AT BOMBAY)

CENTRAL BANK OF INDIA

Petitioner(s)

VERSUS

NEELIMA ENTERPRISES & ORS.

Respondent(s)

Date: 07/02/2009 The above petition was taken up today for settlement.

MEMBERS OF LOK ADALAT:

HON'BLE MR. JUSTICE R.V. RAVEENDRAN

HON'BLE MR. JUSTICE B. SUDERSHAN REDDY

For Petitioner(s)            Ms. Jayashree Wad, adv.  
                                       Mr. Ashish Wad, Adv.  
                                       Mr. Chirag S. Dave, Adv.  
                                       Mr. Satya Vikram, adv.  
                                       Mr. Sameer Abhyankar, Adv.

For Respondent(s)            Mr. Vinay Navare, Adv.  
                                       Mr. R.M. Nakhwa, Adv.  
                                       Ms. Abha R. Sharma, Adv.

This matter was taken up at the Supreme Court Lok Adalat with the consent of the parties and agreement through their counsel. The following settlement is recorded :

The Assistant General Manager of the Central Bank of India - petitioner herein and the counsel for the petitioner Bank is present. Mr. Rajan Tarachand Shah - Respondent No.3 and partner of first Respondent is present and the counsel for the respondents is also present.

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The parties submit that as per the judgment and decree of the High Court which is challenged in this Special Leave Petition, the total amount that will be payable by the petitioner Bank to the first respondent would be Rs.46,91,774.04 as on 31.12.2008. After holding detailed negotiations the parties have arrived at the following settlement :-

1. The petitioner Bank is due in a sum of Rs.32,08,000/- to the first respondent in full and final settlement of the impugned judgment and decree of the High Court.

2. The parties have also settled another independent claim of the Bank against another sister concern of Neelima Enterprises (Shah & Co.) for Rs.8,50,000/-. The respondents herein authorise the petitioner Bank to recover the said sum of Rs.8,50,000/- due from Shah & Co. from the sum of Rs.32,08,000/-, leaving a balance of Rs.23,58,000/-.

3. The petitioner Bank agrees to pay the said sum of Rs.23,58,000/- to the first respondent in April, 2009 i.e. between 1.4.2009 and 30.4.2009. If the payment thereof is

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delayed for whatsoever reason, the Bank will be liable to pay interest on the sum of Rs.23,58,000/- from this date till date of payment at the rate of 15% per annum.

4. The petitioner Bank shall issue within one month a certificate to Shah & Co. confirming the full and final settlement of the account by receipt Rs.8,50,000/- through Neelima Enterprises.

5. The petitioner Bank shall report full satisfaction in the final decree application (M.A. NO.632/2005 pending in the Court of Civil Judge, Senior Division, Pune) and get the same closed.

6. The documents of title deposited by Neelima Enterprises and its partners and Shah & Co. both in regard to theatre and in regard to lands, shall be returned by the Bank to Neelima Enterprises on or before 30.4.2009 OR earlier.

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7. Subject to the said payment, the Neelima Enterprises confirm

that nothing is due from the petitioner Bank. The petitioner Bank also certifies that nothing is due from Neelima Enterprises.

The parties shall bear their respective costs.

For Central Bank of India  
Assistant General Manager  
(Petitioner)

Counsel for the Petitioner

Rajan Tara Chand Shah  
Partner,  
Neelima Enterprises for self &  
on behalf of the Firm and other  
partners

Counsel for the respondents

Before us

.....J.  
( R.V. RAVEENDRAN )

MEMBERS OF LOK ADALAT :

.....J.  
(B. SUDERSHAN REDDY)