



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION (L) NO. 30726 OF 2024
IN
COMMERCIAL EXECUTION APPLICATION (L) NO. 27991 OF 2021

Vistra ITCL (India) Limited and Anr. ...Applicants/Decree Holders
V/s.

Kakade Estate Developers Pvt. Ltd. & Ors. ...Respondents/Judg. Dr.

Mr. Sharan Jagtiani, Senior Advocate with Ms. Ashwini Hariharan and
Mr. Vishal Mandal i/b DSK Legal for the Applicants.

Ms. Laveena Tejwani with Mr. Abdul Basit Kudalkar and Ms. Neha
Bhosale i/b NDB Law for the Respondents No. 1 to 5.

CORAM : ABHAY AHUJA, J.
DATE : 19th DECEMBER, 2024

P.C. :

1. This Interim Application seeks withdrawal of the execution proceedings with liberty that in the event that the settlement agreement pursuant to which the claims of the Applicants are sought to be settled is breached, a fresh Execution Application in respect of the consent award sought to be satisfied pursuant to the settlement agreement be allowed to be filed.

2. Mr. Jagtiani, learned Senior Counsel appearing for the Interim Applicant submits that since there are third parties involved in the settlement agreement in addition to the Judgment Debtor, the said

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mechanism has not been provided for in the settlement agreement and therefore, this Interim Application has been filed.

3. Ms. Tejwani, learned Counsel appears for the Award Debtors and submits that the Respondents have no objection if the execution proceedings are allowed to be withdrawn with liberty as prayed for.

4. Having heard the learned Senior Counsel for the Applicants as well as the learned Counsel for the Respondents, this Court is of the view that the Interim Application be allowed.

5. The execution proceedings consisting of Commercial Execution Application (L) No. 27991 of 2021 and connected Interim Application are allowed to be withdrawn with liberty to file fresh Execution Application, in the event there is a breach of the settlement agreement as per the terms of the settlement agreement.

(ABHAY AHUJA, J.)