

ITEM NO.211

COURT NO.2

SECTION XIV-A

BEFORE THE SUPREME COURT SPECIAL LOK ADALAT

PROCEEDING OF

Civil Appeal No(s). 19409/2017

SYNDICATE BANK

Appellant(s)

VERSUS

M/S AL MUSTANEER EST. FOR TRADE. & ORS.

Respondent(s)

WITH

Diary No(s). 12181/2017 (XIV)

FOR CONDONATION OF DELAY IN FILING ON IA 43385/2017

FOR EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT ON IA 43388/2017

FOR PERMISSION TO FILE ADDITIONAL DOCUMENTS ON IA 43390/2017

IA No. 43385/2017 - CONDONATION OF DELAY IN FILING

IA No. 43388/2017 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 43390/2017 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

Date : 21-08-2026

PRESENT : MEMBERS OF SPECIAL LOK ADALAT

HON'BLE MR. JUSTICE VIKRAM NATH

HON'BLE MR. JUSTICE SANDEEP MEHTA

MR. VIKAS SINGH, SENIOR ADVOCATE

MS. PALLAVI BARUA, ADVOCATE-ON-RECORD

For Appellant(s) : Mr. V. Shyamohan, AOR

Mr. Aayushmaan Vatsyayana, AOR

Mr. Gourav, Adv.

Mr. Vansh Pandey, Adv.

For Respondent(s) : Mr. Aayushmaan Vatsyayana, AOR

Mr. Gourav, Adv.

Mr. Vansh Pandey, Adv.

Mr. Parijat Sinha, AOR

Mr. Dhananjay Garg, AOR
Mr. Devanand Rai, Adv.

Mr. V. Shyamohan, AOR

A W A R D

Civil Appeal No(s). 19409/2017

1. Ms. P. Malini, General Manager, Legal Head Office, Canara Bank, Bengaluru is present and as per the terms of settlement, the entire amount due to the respondent(s) has been paid. According to the learned counsel appearing for the respondent(s), out of a total settlement amount of 1,71,000 U.S. Dollars, the respondent-Company has received 1,69,545.48 U.S. Dollars. The difference is on account of certain deductions like remittance fee, etc. Learned counsel for the respondent(s) submits that he is satisfied with the amount received and shall not make any further claim against the appellant-Bank.

2. The present appeal stands disposed of in terms of the compliance made by the Bank and the settlement agreement dated 30.07.2026, which shall form a part of this award.

3. The Award be drawn accordingly.

Diary No(s). 12181/2017

4. Delay condoned.

5. A settlement format dated 21.08.2026 has been filed today in the Court and same is taken on record.

6. The authorized representative of the appellant(s) as also the proforma respondent(s) has stated that he has settled the dispute with the Bank at a fixed amount of Rs. 70,00,000/- (Rupees Seventy Lakhs Only), which the Bank has accepted as a final settlement amount. Out of the amount of Rs. 70,00,000/- (Rupees Seventy Lakhs Only), an amount of Rs. 10,00,000/- (Rupees Ten Lakhs Only) is said to have been remitted to the Bank today which fact is confirmed by Ms. P. Malini, General Manager, Legal Head Office, Bengaluru. Further, a transaction of Rs. 10,00,000/- (Rupees Ten Lakhs Only) shall be made by the authorized representative during the

course of the day. The balance amount of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) will be paid within a period of six months (Rs. 20,00,000/- within three months and remaining Rs. 30,00,000/- within next three months).

7. If the entire amount is received by the Bank, it will close all the recovery proceedings pending against the appellant and the other respondent(s).

8. In the event of default by the authorized representative/appellant/other respondent(s), the Bank shall be at liberty to recover the decretal amount in accordance with law.

9. The Special Leave Petition, accordingly, stands disposed of in terms of the settlement format dated 21.08.2026, which shall form a part of this award.

10. The Award be drawn accordingly.

11. Pending application(s), if any, shall stand disposed of.

....., AOR
(PALLAVI BARUA)

....., Sr. Adv.
(VIKAS SINGH)

.....J.
(SANDEEP MEHTA)

.....J.
(VIKRAM NATH)