HC-KAR

NC: 2026:KHC:57452
CMP No. 399 of 2026

CNR: KAHC010504962026

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 13TH DAY OF OCTOBER, 2026

BEFORE

THE HON'BLE MR. JUSTICE H.T. NARENDRA PRASAD

CIVIL MISC. PETITION NO. 399 OF 2026

BETWEEN:

ANEX REALTY SERVICES PVT. LTD.
(FORMERLY KNOWN AS M/S TRESPECT
INDIA PRIVATE LIMITED)
THROUGH ITS AUTHORIZED SIGNATORY
MR. AMITH KUMAR JHA
HAVING ITS REGISTERED OFFICE AT 1002
10TH FLOOR, B WING, ONE BKC
G BLOCK, BANDRA KURLA COMPLEX
MUMBAI-400051.

ALSO REGIONAL OFFICE AT
MUNICIPAL KATHA NO.458
MILLENIUM TOWER, KUNDALAHALLI VILLAGE
K R PURAM, BENGALURU-560037.

...PETITIONER

(BY SMT. A KUNDAVAI, ADVOCATE FOR
SRI. S VIVEKANANDA., ADVOCATE)

AND:

SOBHA LIMITED
HAVING THEIR REGISTERED OFFICE AT SOBHA/
SARJAPUR-MARATHAHALLI
OUTER RING ROAD(ORR)
DEVARABISANAHALLI
BELLANDURU POST
BENGALURU-560103

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DULY REP. BY ITS MANAGING DIRECTOR
MR. JAGADISH NANGINENI

…RESPONDENT

(BY SRI. H. MUJTABA., ADVOCATE)

THIS CMP IS FILED UNDER SECTION 11(5 & 6) OF ARBITRATION AND CONCILIATION ACT 1996, PRAYING TO CONFIRM THE APPOINTMENT OF MR. PRAKASH RAO JADHAV - ADVOCATE BENGALURU, KARNATAKA UNDER THE AGES OF THE ARBITRATION CENTRE - KARNATAKA WITHIN (DOMESTIC AND INTERNATIONAL) BENGALURU AS THE LD. SOLE ARBITRATOR OR IN THE ALTERNATIVE, ANY OTHER SUITABLE PERSON, AS A SOLE ARBITRATOR FOR ADJUDICATION OF CLAIMS OF THE PETITIONER AS PER CLAUSE 25 OF THE AGREEMENT DATED 10.06.2020 AS PER ANNEXURE – D

THIS PETITION, COMING ON FOR ADMISSION, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE H.T. NARENDRA PRASAD

ORAL ORDER

1. This petition is filed under Section 11(5 & 6) of the Arbitration and Conciliation Act, 1996 (for short, "the Act"), seeking the appointment of a Sole Arbitrator for adjudication of the disputes that have arisen between the parties under the Agreement dated 10.06.2020, particularly in terms of Clause 25 thereof, produced at Annexure-D.

2. Pursuant to the service of notice issued by this Court, the respondent entered appearance through its counsel.

3. Today, the parties have filed a Joint Memo along with a Settlement Agreement dated 13.10.2026, duly executed between them, stating that the disputes between them have been amicably settled. In terms of the Settlement Agreement, the respondent has paid a sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) to the petitioner by way of Demand Draft bearing No.405514 dated 09.10.2026, drawn on Axis Bank. The petitioner has acknowledged receipt of the said amount.

4. The Joint Memo and the Settlement Agreement are taken on record.

5. The contents of the Joint Memo read as follows:

> "JOINT MEMO FILED BY THE PETITIONER AND THE RESPONDENT
>
> *The Petitioner and Respondent jointly submit as follows:*
>
> *1. The Petitioner has filed the above petition against the Respondent seeking appointment of a sole arbitrator for adjudications of the*

disputes said to have been arisen under the Channel Partner Agreement dated 10.06.2020. This Hon'ble Court issued emergent notice to the Respondent by order dated 14.08.2026, returnable on 13.10.2026.

2. The Respondent has denied any liability to the Petitioner pursuant to the demand notice issued by the Petitioner. With the intention of putting an end to the litigation, and without admitting any liability, the Respondent has agreed to pay, and the Petitioner has agreed to accept, a sum of INR 20,00,000/- (Indian Rupees Twenty Lakhs only) in full and final settlement of the entire claim of the petitioner arising under the said Channel partner Agreement dated 10.06.2026.

3. The petitioner and respondent submits that during the pendency of the above petition, the Parties to the lis have settled the matter out of court by entering into a Settlement Agreement dated 13.10.2026 ("Settlement Agreement") copy of which is annexed to this Joint Memo as Annexure-1 and forms part of this Joint Memo.

4. Both the parties state that, in terms of the said Settlement Agreement, the Respondent has paid, and the Petitioner has received, a sum of INR 20,00,000/- {Rupees Twenty Lakhs only} by way of a Demand Draft bearing No. 405514 dated 09.10.2026 drawn on Axis Bank Ltd., and Payable at Par, Bengaluru, in full and final settlement of the entire claim of the Petitioner in relation to the transaction in question. The Petitioner has no further claim/s of whatsoever nature against the Respondent in relation to the said transaction.

5. In the circumstances, the petitioner does not wish to proceed further and press the present petition.

WHEREFORE, both the petitioner and the respondent most respectfully prays that this Hon'ble Court may be pleased to take this Joint Memo and the Settlement Agreement on record, and dispose of the petition as settled in terms thereof, in the interest of justice."

6. The contents of the Settlement Agreement read as follows:

"This Settlement Agreement (hereinafter referred as "this Agreement") is executed at Bengaluru on 13th day of October, 2026 ("Effective Date"):

BY AND BETWEEN
Anex Realty Services Private Limited (Formerly Trespect India Private Limited) a company registered under the Companies Act, 2013 having its registered office at 1002, 10th Floor, B Wing, One BKC, Plot No. C- 66, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051 through its authorized representative (Manager) Mr. Amit Kumar Jha, duly authorized vide board resolution dated 29.04.2025 (hereinafter referred to as "First Party" which term shall unless repugnant to the context or contrary to the meaning thereof be deemed to mean and include its successors-in-interests, nominees, permitted assigns, executors, administrators and legal representatives) being party of the FIRST PART;
AND
Sobha Limited a company registered under the Companies Act, 1956 having its registered office at Sobha, Sarjapur-Marathahalli Outer Ring Road, Devarabisanahalli, Bellandur Post, Bengaluru -

560103, Karnataka through its authorized representative (Deputy General Manager-Legal) Mr. Prasad. M.S, duly authorized vide board resolution dated 23.01.2020, (hereinafter referred to as the "Second Party" which term shall unless repugnant to the context or contrary to the meaning thereof be deemed to mean and include its successors-in-interests, nominees, permitted assigns, executors, administrators and legal representatives) being party of the SECOND PART;
The "First Party" and "Second Party" are hereinafter individually referred to as such and collectively be referred to as the "Parties".

WHEREAS:
A. The Parties had entered into a commercial transaction wherein the First Party was appointed by the Second Party to provide real estate brokerage services for which one Channel Partner Agreement dated 10.06.2020 was executed between the Parties ("CP Agreement"). The CP Agreement, the services said to have been rendered by the First Party thereunder, and all dealings, bookings, sales, payments and transactions relating thereto are collectively referred to in this Agreement as the "Transaction".

B. Thereafter, after the expiry of the term of the said CP Agreement, the first party, issued multiple communications/notices to the Second party, claiming a sum INR 90,81,068/- (Indian Rupees Ninety Lakhs Eighty-One Thousand and Sixty-Eight only) with interest, and also invoked the arbitration clause contained in the said C.P. Agreement. The Second Party had issued replies to all the said communications/notices issued by the First Party specifically, expressly and consistently denying any liability and thereby refused to comply with the demand made by the first party in the said

communications/notices and also refused to agree to arbitration.

C. In the circumstances, therefore,, the First Party filed a petition/application before the Hon'ble High Court of Karnataka, Bengaluru, under section 11 (6) of the Arbitration & Conciliation Act, 1996 on 22.07.2026 bearing C.M.P No. 399/2026 seeking for the appointment of a sole arbitrator for adjudication of the disputes said to have been arising under the said CP agreement. The said petition was listed before the Hon'ble High Court on 14.08.2026 and the Hon'ble High Court of Karnataka was pleased to issue emergent notice to the Second Party vide order dated 14.08.2026 returnable by 13.10.2026. And accordingly, the First Party through the High Court of Karnataka issued the said notice.

D. During the course of the interval, and without prejudice to their respective rights and contentions, representatives of both the Parties, in view of the business relationship explored for a potential opportunity for a mutual settlement between the Parties and to put an end to the litigation.

E. The Parties represented by their respective business leaders met on multiple sittings at Bengaluru, Karnataka for an in-person meeting and after a prolonged discussion, the Parties mutually agreed to arrive at a settlement of the disputes under the said CP agreement. While continuing to deny any liability, and solely with the intention of putting an end to the litigation, the second party has agreed to pay, and the first party has agreed to accept, one-time settlement amount of INR 20,00,000/- (Indian Rupees Twenty Lakhs only) payable by the second party to the first party in full and final settlement of the entire claim of first party in relation to the Transaction, {disputes arising under the said CP agreement which is currently the subject matter of

the petition in CMP No.399/2026 pending before the Hon'ble High Court of Karnataka, Bengaluru} on the terms and conditions recorded in this Agreement.

NOW THEREFORE, THIS AGREEMENT HEREBY RECORDS THE UNDERSTANDING AND AGREEMENT OF THE PARTIES AND WITNESSETH AS UNDER:

In consideration of the settlement arrived at between the Parties, the foregoing recitals, mutual covenants, representations, warranties, terms and conditions and understanding set forth in this Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as under, subject to the terms of this Agreement:

1. In consideration of the mutual covenants and obligations as set out herein, the Second party has, this day simultaneously with the execution of this Agreement, paid a total sum of INR 20,00,000/- (Indian Rupees Twenty Lakhs only) ("Settlement Amount") to the first party, by way of Demand Draft bearing No.405514 dated: 09.10.2026 for INR.20,00,000/-, drawn on Axis Bank Ltd., and Payable at Par, Bengaluru in favor of the first party namely "Anex Realty Services Private Limited" in full and final settlement of the entire claim of the first party arising under the said Channel Partner Agreement dated 10.06.2020 and the proceedings before the Hon'ble High Court of Karnataka in CMP No.399/2026.

2. The First Party hereby acknowledges the receipt of the said entire sum of INR 20,00,000/- (Indian Rupees Twenty Lakhs only) ("Settlement Amount") in the aforesaid manner by way of Demand Draft, in full and final settlement of its entire claim towards the Second Party arising under the said Channel Partner Agreement dated 10.06.2020 and the proceedings before the Hon'ble High Court of Karnataka in CMP

No.399/2026 and that this Agreement shall also operate as a valid receipt and discharge for the Settlement Amount. The Second Party's obligation to pay the Settlement Amount stands fully discharged upon delivery of the Demand Draft to the First Party.

3. The said entire sum of INR 20,00,000/- (Indian Rupees Twenty Lakhs only) paid by the Second Party to the First Party is a lump sum settlement amount and is inclusive of all taxes, duties and levies (including GST, if applicable). The First party shall be solely responsible for all tax and statutory liabilities if any arising on its receipt of the Settlement Amount. The Second Party shall not be liable to pay any further amount either in present or in future over and above the Settlement Amount, whether towards interest, costs, taxes, expenses or otherwise.

4. The Parties agree that this out-of-court settlement shall be brought to the notice of the Hon'ble High Court of Karnataka in the petition filed by the first party in CMP No.399/2026 by filing a Joint Memo by both the Parties, enclosing a copy of this Agreement as a part of the Joint Memo. The Joint Memo has been signed on the Date of execution of this agreement by the authorized signatories of the Parties and their respective advocates, and a copy of this Agreement shall be annexed to and form part of the Joint Memo.

5. The Joint Memo, along with a copy of this Agreement, shall be filed before the Hon'ble High Court forthwith and, in any event, on or before the next date of hearing of the CMP (presently 13.10.2026). The First Party shall, through its advocate on record, take all steps necessary to file the Joint Memo and to secure disposal of the said petition in CMP No.399/2026 in terms of the joint memo, and the Second Party shall, through its advocate on record, cooperate in the same.

6. The Parties shall jointly pray that the CMP be taken as settled and disposed of in terms of the Joint Memo and this Agreement. The First Party shall not press for the appointment of an arbitrator as sought for in the said petition.

7. The First Party hereby irrevocably withdraws all the communications, emails, notices issued by it to the Second Party.

8. This Agreement shall be effective and binding on both the Parties on and from the Execution Date itself. The original of this agreement shall be retained by the Second Party 'SOBHA LIMITED' and a copy thereof duly attested by both the parties shall be filed in CMP No.399/2026 along with the joint memo.

9. Both the Parties represents, declares and warrants to each other that:

(a) The Parties have full power to execute and deliver this Agreement and to consummate the transaction contemplated herein.
(b) There is no legal impediment or bar within the knowledge of the Parties whereby the Parties need to obtain any permission or clearance or consent of any authority and/or third party (as may be required under law) for the Parties to vest the absolute right on the consideration amount of the settlement amount.

10. The First Party further declares that, all disputes and claims arising out of or in connection with the Channel Partner Agreement dated 10.06.2020, including the proceedings initiated by the First Party in CMP No.399/2026, have been fully and finally resolved and settled by these presents. Henceforth, the First Party shall have no further claim of any nature whatsoever against the Second Party in respect of the Channel Partner Agreement dated

10.06.2020 or the transaction in question and shall not raise, pursue or initiate any further proceedings, complaints, claims, suits, litigation or other proceedings of whatsoever nature against the Second Party and/or its directors, officers or representatives in relation to the said transaction or the disputes arising therefrom.

11. If the First Party fails or refuses to cooperate in filing the joint memo and disposal of the petition in CMP No.399/2026, the Second Party shall be entitled, without prejudice to its other rights, to file a memo along with the Settlement Agreement along with proof of payment of the Settlement Amount, and to request the Hon'ble Court that the CMP be disposed of as settled or dismissed as not surviving. The First Party shall not seek to continue, revive or restore the CMP or initiate any fresh proceeding in respect of the Transaction. In such an event, the First Party shall be liable for damages.

12. The Parties represent that this Agreement has been arrived at between the Parties without any undue influence or pressure, coercion and duress and the same has been arrived at with their own free will, consent and after fully understanding the implications of having arrived at this Agreement and hence binding on the Parties.

13. The Parties unequivocally agree that the terms of this Agreement would supersede all terms and conditions under all previous agreements/ documents/ correspondence/ notices/ emails exchanged between the Parties.

This Settlement Agreement has been executed in duplicate, with one original counterpart being retained by the First Party and the other original counterpart being retained by the Second Party, and both

counterparts shall constitute one and the same instrument."

7. In view of the settlement arrived at between the parties and in terms of the Joint Memo and the Settlement Agreement dated 13.10.2026, the petition stands disposed of.

(H.T. NARENDRA PRASAD)
JUDGE

DM
LIST NO.: 1 SL NO.: 12