



* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

% ***Judgment Reserved on: 30th October, 2025***
Judgment pronounced on: 4th December, 2025

+ **CS(COMM) 689/2023 with I.A. 19138/2023 & I.A. 36016/2024**

MAPSA TAPES PRIVATE LIMITEDPlaintiff

Through: Mr. Rohit Gandhi, Mr. Hargun Singh
Kalra and Mr. Vidur M., Advocates.

versus

SHIV NARESH SPORTS PRIVATE LIMITED
& ORS.Defendant

Through: Mr. Hrishikesh Baruah, Mr. Parth
Goswami, Mr. Kumar Kshitij, Ms.
Pragya Agarwal, Mr. Yashaswy
Ghosh and Mr. Ranjeet Pawar,
Advocates for D-1.
Mr. Ankit Bhatia, Advocate for D-2
and D-3.

CORAM:
HON'BLE MR. JUSTICE AMIT BANSAL

JUDGMENT

AMIT BANSAL, J.

I.A. 36016/2024 (u/O-XIII-A r/w O-XII R-6 of CPC)

1. The present application has been filed on behalf of the plaintiff under Order XIII-A read with Order XII Rule 6 of the Code of Civil Procedure, 1908 ('CPC'), seeking a summary judgment in favour of the plaintiff for a sum Rs.16,77,73,384/- towards part of the claim amount in the suit. The application is premised on the ground of admissions by defendant no.1 in its



written statement as well as in the books of account maintained by defendant no.1.

Factual Background

2. The plaintiff, M/s Mapsa Tapes Private Limited is a Micro, Small or Medium Enterprise ('MSME') registered with the Ministry of MSME, Government of India.

3. The defendant no.1, M/s Shiv Naresh Sports Private Limited is a company engaged in the business of sale and supply of school bags, sports apparel and equipment.

4. Officers of defendant no.1 approached the plaintiff stating that they had been awarded a tender floated by defendants no.2, *i.e.* Andhra Pradesh Samagra Siksha Abhiyan and defendant no.3, *i.e.* Department of School Education, State of Andhra Pradesh, for supply of school bags for government school children in Andhra Pradesh. It was further represented that defendant no.2 had issued a Work Order dated 8th April, 2021 ('Work Order') and executed a tender agreement with defendant no.1 for supply of 47,32,064 bags to 4034 schools, under which defendant no.1 was entitled to receive payment of Rs.70,12,63,681/- from defendants no.2 and 3.

5. That the defendant no.1 requested the plaintiff to supply the said school bags to defendant no. 1 in order to fulfill its obligations under the Work Order.

6. Pursuant thereto, a Sales Confirmation dated 19th April, 2021 was executed between the plaintiff and the defendant no.1 ('Sales Confirmation'), recording the agreed quantity of bags, the price, and the total amount payable by defendant no.1 along with applicable GST. Under the Sales Confirmation, defendant no.1 was to arrange transportation for delivery, and payment was to be made within 45 days of the invoice, with any delay attracting interest as



prescribed under the Micro, Small and Medium Enterprises Development Act, 2006.

7. The plaintiff supplied the bags to defendant no.1 against duly acknowledged invoices, with the final quantity adjusted at 46,36,528 bags. As on 31st August, 2021, supplies worth Rs.62,83,51,344.30/- had been made, against which defendant no.1 had paid only Rs.5,70,00,000/-.

8. A Tripartite Escrow Agreement dated 31st August, 2021 was executed between the plaintiff, defendant no.1 and HDFC Bank ('Tripartite Escrow Agreement'), under which an escrow account was opened to secure the plaintiff's dues ('escrow account'). Defendant no.1 acknowledged supplies worth Rs.57,09,06,723/- as on 31st August, 2021, with the liability to increase upon further supplies, and undertook to deposit Rs.66,93,91,800/- of its receivables into the escrow account. It was agreed that amounts received therein would be released in the ratio of 90% to the plaintiff and 10% to defendant no.1.

9. Up till 31st March, 2022, Rs.45,48,49,231/- was deposited into the escrow account, out of which HDFC Bank released Rs.40,93,64,307.90/- to the plaintiff in terms of the agreed 90:10 ratio.

10. Against total invoices of Rs.64,25,92,528.30/- the plaintiff has received only a sum of Rs.47,43,64,307.90/- till date. Thus, a principal sum of Rs.16,77,71,530.40/- remains outstanding and payable by defendant no.1 to the plaintiff.

11. Hence, the present suit for recovery has been filed seeking decree of Rs. 26,38,71,886.40/- (Rs. 16,77,81,530/- towards the principal amount and Rs. 9,60,80,356.40/- towards interest) along with *pendente lite* and future interest.



Proceedings in the suit

12. This Court, *vide* order dated 3rd October, 2023, issued notice in the suit and passed an *ad-interim* direction directing defendants no.2 and 3 to make all payments only into the escrow account, and restraining defendant no.1 from utilising any amount therein until the plaintiff's outstanding dues were cleared.

13. The order dated 3rd October, 2023 was challenged by Defendant No.1 in FAO(OS)(COMM) 262/2023 ('said appeal'). The Division Bench, *vide* order dated 19th January, 2024, directed defendants no.1 to 3 to ensure that all amounts due were deposited into the escrow account and mandated that no disbursement would be made except in terms of the orders that may be passed by the Court in this regard.

14. Review filed by the defendant no.1 against the said judgment was dismissed *vide* order dated 21st February, 2025.

Submissions of the plaintiff

15. The defendant no.1 in its written statement filed on 11th November, 2023, has categorically admitted the liability of the principal amount of Rs. 16,77,73,384/- towards the plaintiff.

16. In the said appeal, defendant no.1 placed on record its ledgers for financial year 2021-22 and 2022-23, wherein the invoices raised by the plaintiff were duly reflected and an outstanding sum of Rs.16,77,73,384/- was acknowledged as payable after adjusting payments already made. Therefore, this is a categorical admission by the defendant no.1. Reliance is placed on



the judgment of Division Bench of this Court in *Jairam Marbles v. Evershine Marbles*¹.

17. The Tripartite Escrow Agreement records that the defendant no.1 has taken supply of school bags of Rs.57,09,06,723/- till the execution of the said agreement and will ensure deposit of Rs.66,93,91,800/- into the escrow account.

18. The plaintiff supplied goods to defendant no.1 on a principal-to-principal basis and raised invoices. The part payments were also made by defendant no.1 after deduction of TDS at the rate applicable to sale transactions, and that GST amounting to Rs.9,80,06,786.28/- was paid by the plaintiff, the credit of which was availed by defendant no.1.

19. The Sales Confirmation, the invoices raised, and the Tripartite Escrow Agreement collectively establish that the relationship between the plaintiff and defendant no.1 was that of a purchaser and seller, and that defendant no.1 had acknowledged its liability to make payment for the supplies received. The liability to make payment cannot be avoided on the basis of any back-to-back arrangement. Reference in this regard is made to the judgment in *National Projects Construction Corporation v. Harvinder Singh & Company*².

20. In view of the categorical admissions made by defendant no.1 towards its liability of Rs. 16,77,73,384, the suit can be decreed to the aforesaid extent and no trial is required for the said purpose.

Submissions of the defendant no.1

21. There is no admission in the written statement regarding the amounts being due or payable by defendant no.1 to the plaintiff. The parties were

¹ 2023 SCC OnLine Del 5184.

² 2018 SCC OnLine Del 9573.



operating under a proceeds-sharing arrangement and there was no simple buyer-seller relationship. The execution of the Work Order was undertaken jointly by the defendant no.1 with the plaintiff on a proceeds-sharing basis.

22. A sum of Rs.45,48,49,321/- was deposited by defendants no.2 and 3 into the Escrow Account in April 2022, of which Rs.40,93,64,307.90/- was released to the plaintiff, and no further amounts have been received thereafter.

23. Certain payments made by defendant no.1 were not accounted for by the plaintiff. The ledger relied upon by the plaintiff cannot, by itself, constitute proof of liability under Section 34 of the Evidence Act, 1872, which requires that books of accounts be corroborated by independent evidence.

24. Under the Tripartite Escrow Agreement payments were to be first received from defendants no.2 and 3 and only thereafter apportioned through the escrow mechanism. Therefore, the liability, if any, is contingent on receipt of further payments from defendants no.2 and 3.

25. There is no categorical admission made on behalf of defendant no.1, hence, no relief can be granted under Order XII Rule 6 of the CPC or principles applicable under Order XIII-A of the CPC. Reliance in this regard is placed on the judgment in *Uttam Singh Duggal v. United Banks of India*³ (*'Uttam Singh Duggal'*) and *Karam Kapahi v. Lal Chand Public Charitable Trust*⁴ (*'Karam Kapahi'*).

Analysis and findings

26. I have heard the counsel for the parties and perused the record.

27. At the outset, it may be relevant to outline the scope of Order XIII-A of the CPC along with Order XII Rule 6 of the CPC.

³ (2000) 7 SCC 120.

⁴ (2010) 4 SCC 753.



28. In *Su-Kam Power Systems Ltd. v. Kunwer Sachdev*⁵, a Coordinate Bench of this Court held that in view of Order XIII-A CPC as applicable to commercial disputes, a full trial is no longer the default procedure, and a summary adjudication may be undertaken where the defendant lacks any realistic prospect of defending the claim and where no compelling reason subsists for proceeding to trial. It was further held that the standards of “no genuine issue requiring a trial” and “no compelling reason for trial” operate *mutatis mutandis*, thereby enabling the Court to decide even disputed questions of fact at the summary stage, provided it can arrive at the requisite findings of fact, apply the law thereto, and conclude that such course is a proportionate, expeditious and just method of disposal. Relevant extracts from the aforesaid judgment are set out below:

“49. Consequently, this Court is of the view that when a summary judgment application allows the Court to find the necessary facts and resolve the dispute, proceeding to trial would generally not be proportionate, timely or cost effective. It bears reiteration that the standard for fairness is not whether the procedure is as exhaustive as a trial, but whether it gives the Court the confidence that it can find the necessary facts and apply the relevant legal principles so as to resolve the dispute as held in Robert Hryniak (supra).

50. In fact, the legislative intent behind introducing summary judgment under Order XIII A of CPC is to provide a remedy independent, separate and distinct from judgment on admissions and summary judgment under Order XXXVII of CPC.

52. Consequently, this Court is of the opinion that there will be „no real prospect of successfully defending the claim” when the Court is able to reach a fair and just determination on the merits of the application for summary judgment. This will be the case when the process allows the court to make the necessary finding of fact, apply the law to the facts, and the

⁵ 2019 SCC OnLine Del 10764.



same is a proportionate, more expeditious and less expensive means to achieve a fair and just result.”

29. In ***Uttam Singh Duggal*** (*supra*), the Supreme Court recognised a plaintiff’s right under Order XII Rule 6 to secure a speedy judgment where the defendant has made a ‘clear admission’ of facts. Relevant extract from the judgment in ***Uttam Singh Duggal*** (*supra*) is set out below:

*“12. ...we should not unduly narrow down the meaning of this Rule as the object is to enable a party to obtain speedy judgment. **Where the other party has made a plain admission entitling the former to succeed, it should apply and also wherever there is a clear admission of facts in the face of which it is impossible for the party making such admission to succeed.***

*17. Learned counsel for the petitioner contended that admissions referred to in Order 12 Rule 6 CPC should be of the same nature as other admissions referred to in other rule preceding this Rule. Admissions generally arise when a statement is made by a party in any of the modes provided under Sections 18 to 23 of the Evidence Act, 1872. **Admissions are of many kinds; they may be considered as being on the record as actual if they are either in the pleadings or in answer to interrogatories or implied from the pleadings by non-traversal.** Secondly, as between parties by agreement or notice. Since we have considered that admission for passing the judgment is based on pleadings itself it is unnecessary to examine as to what kinds of admissions are covered by Order 12 Rule 6 CPC.”*

[emphasis supplied]

30. It has been reiterated by the Supreme Court in ***Karam Kapahi*** (*supra*), that power under Order XII Rule 6 is discretionary, and can only be exercised in the face of clear admissions of fact, enabling the plaintiff a right to speedy judgment. Relevant extracts from the judgment in ***Karam Kapahi*** (*supra*) are set out below for ease of reference:

“37. The principles behind Order 12 Rule 6 are to give the plaintiff a right to speedy judgment. Under this Rule either party may get rid of so much



of the rival claims about “which there is no controversy” (see the dictum of Lord Jessel, the Master of Rolls, in Thorp v. Holdsworth² in Chancery Division at p. 640)

42. In Uttam Singh Duggal & Co. Ltd. v. United Bank of India⁴ this Court, while construing this provision, held that the Court should not unduly narrow down its application as the object is to enable a party to obtain speedy judgment.”

31. Now I proceed to apply the *dicta* of the aforesaid judgments to the facts of the present case.

32. It is the case of the plaintiff that defendant no.1 has made admissions at multiple places in its written statement that the principal amount is due and payable to the plaintiff. Therefore, it may be useful to refer to the paragraphs highlighted by the plaintiff wherein the defendant no.1 is stated to have made admissions of its liability.

33. Paragraph 3 of the ‘preliminary objections’ in the written statement is set out below:

“3. That the Plaintiff Company is not entitled to claim any interest money except the principal amount as is also reflecting in the Ledgers of Plaintiff Company maintained by Defendant No.1 Company. This is humbly submitted that after awarding of Tender/Work Order dated 08.04.2021 from Defendant No.2 for supply of School Bags valuing Rs.68,62,63,367/-(Sixty Eight Crores Sixty Two Lakhs Sixty Three Thousands Three Hundred Sixty Seven Only) and for executing aforesaid Work Order, the Defendant No.1 Company through it’s Directors/AR deliberated with one Mr. Mahesh Gupta @ M.P. Gupta who represented himself to be MD of Plaintiff Company and showed interest in participating in execution of aforesaid Work Order alongwith Defendant No.1 Company on proceeds sharing basis and assured of arranging funds & facilities for successful execution of aforesaid Work Order dated 08.04.2021 and afterward an ESCROW Agreement dated 31.08.20221 [sic] was also executed between Defendant No.1 and the Plaintiff to share receipts of Work Orders dated 08.04.2021 from Defendant No.2 and accordingly an ESCROW A/c. No. 50200061213657 was also opened with



HDFC Bank Ltd, A-9, Panchwati, Adarsh Nagar, New Delhi-110033 wherein all Work Order Receipts from Defendant No.2 & Defendant No.3 were agreed to be transferred/remitted. This is pertinent to mention here that even the terms and conditions as incorporated in the ESCROW Agreement dated 31.08.2021 indicate only about sharing of Work Order proceeds and at any point does not suggest about interest component qua the invoices raised by the Plaintiff Company. The intention of the parties has to be ascertained from the term of the contract and in the case of Kone Elevators (I) Pvt. Ltd {205(181) ELT 156(SC)} it has also been held by the Apex Court that the substance and not the form of the contract is material in determining the nature of transaction and the substance.”

[emphasis supplied]

34. Now a reference may be made to paragraphs 9 and 11 of the ‘para wise reply’ in the written statement. It has been admitted that the ledger in respect of plaintiff company maintained by defendant no.1 company records all transactions between the parties. Aforesaid paragraphs 9 and 11 are set out below:

*“9. That the facts and contents averred in Para 9 of the Complaint that the payment of the said amount is undisputed and the Defendant No.1 has acknowledged and admitted to pay liability of the said amount and has also deducted and deposited the TDS in confirmation and affirmation thereto and further, on one hand, the Defendant No.1 has not paid the amount due and payable to the Plaintiff and on the other hand has availed ITC of GST amount of Rs. 9,80,06,786.28/- deposited by the Plaintiff under the said invoices, requires clarification/elucidation as in terms of discussions & agreement for jointly executing of Work Order dated 08.04.2021, School Bags were arranged through Plaintiff Company under instruction/ advise of Mr. Mahesh Gupta/Directors of Plaintiff Company and as directed by Defendant No.2 for and on behalf of Defendant No.1 **and accordingly Plaintiff Company also raised invoices/bills against Defendant No.1 against aforesaid supply of aforesaid School Bags which were duly recorded in Ledger and Statutory Return of the Defendant No.1 Company.** This is reaffirmed that in last week of March/April, 2022 and upon receipts of Rs. 45,48,49,231/-(Forty Five Crores Forty Eight Lakhs Forty Nine Thousands Two Hundred Thirty One Only) from Defendant No.2 in Escrow Account, a sum of*



Rs.40,93,64,307.90/-(Forty Crores Ninety Three Lakhs Sixty Four Thousands Three Hundreds Seven Only) were transferred into bank account of Plaintiff Company and remaining amount could not be released owing to administrative issue and because of disruption and confusion created by stakeholders/Directors of Plaintiff Company and which are under consideration/subjudged in WP (C) No. 1445 of 2021 before Hon'ble AP High Court and therefore it cannot be alleged that the Defendant No.1 has defaulted in making balance payment to the Plaintiff Company because the outstanding amount payable to Plaintiff Company is dependent upon the recovery of amount from Defendant No.2 & Defendant No.3 and this issue has been discussed in details in preceding Paras and which are not repeated herein for the sake of brevity.

11. That the facts and contents averred in Para 11 of the Plaint that at the time of the opening of the ESCROW Account, to test the functioning of the said account, the Plaintiff has deposited an amount of Rs. 1,00,000/- in the Escrow account out of which Rs. 90,000/- was received by the Plaintiff and Rs. 10,000/- Defendant No.1 and thus, the Plaintiff, is further entitled to the said 31 Rs.10,000/- from the Defendant No. 1, requires further clarification that any money deposited/credited into ESCROW Account is automatically transferred/routed into Bank Account of respective parties in terms of proceeds sharing ratio as incorporated /agreed between the parties. Further the Ledger of the Plaintiff Company has been maintained by Defendant No.1 Company wherein all the transaction between the parties are duly recorded including the receipts from Defendant No.1 for making intermittent payments to Vendors and therefore there is no scope/chance of any transactions being omitted or left out.

[emphasis supplied]

35. I have also perused the ledger (attached as Document 16 to the application) of the plaintiff company as maintained by defendant no.1 company for the period 1st April, 2021 to 31st March, 2022, in terms of which a sum of Rs.16,77,73,384.10/- is shown as due and payable to the plaintiff from the defendant no.1. The aforesaid ledger account records details of all invoices raised by the plaintiff upon defendant no.1 towards supplies made,



and the amounts that have been received by the plaintiff from the defendant no.1 towards the supplies. It is an undisputed position that the ledger was filed by the defendant no.1 in the appeal filed by it.

36. In this regard, the plaintiff has correctly relied upon the judgment of the Division Bench of this Court in ***Deluxe Dentells v. Ishpinder Kocher***⁶(***Deluxe Dentells***). The Division Bench in ***Deluxe Dentells*** (*supra*) held that an admission can be contained in any of the document of the parties including the admissions made by a defendant in clear terms in the entries made in its ledger. Relevant extract from the aforesaid judgment is set out below:

“18. ...To put it pithily, the Rule is expansive and would warrant its application if an admission is discernible, as long as it is unequivocal, unqualified and unambiguous, in any writing of a party; be it a pleading, a letter, a communication, an internal document such as a Statement of Account or a Balance Sheet, etc...”

[emphasis supplied]

37. To the same effect is the judgment of the Division Bench in ***Jai Ram Marbles v. Ever shine Marbles***⁷ where the Court held that the entries in the ledger amount to a categorical acknowledgement of the amount payable by the defendants to the plaintiff in the said case.

38. In light of the aforesaid averments made in the written statement read in conjunction with the ledger, a clear and unambiguous admission has been made on behalf of the defendant no.1 that a sum of Rs. 16,77,73,384.10/- is due and payable to the plaintiff.

39. The plaintiff has also placed on record 147 invoices issued by the plaintiff on the defendant no.1 which also clearly indicate that the relation between the plaintiff and defendant no.1 was that of a purchaser and seller.

⁶ 2015 SCC OnLine Del 14507.

⁷ 2023 SCC OnLine Del 5184.



All aforementioned invoices are admitted by the defendant no.1 in the affidavit of admission/denial filed by the defendant no.1.

40. The plaintiff has placed on record document (document 9 to the application) to show that GST of Rs.9,80,06,786/- has been paid on the invoices by the plaintiff, the credit of which has been taken by the defendant no.1.

41. Next, a reference may be made to the Tripartite Escrow Agreement dated 31st August 2021 entered into between the plaintiff, defendant no.1 and HDFC Bank (Document 7 to the application).

42. By way of the Tripartite Escrow Agreement, the defendant undertook that any monies received from defendant no.2 shall be deposited in the escrow account. The relevant extracts from the Tripartite Escrow Agreement are set out below:

“AND WHEREAS the Purchaser has taken Supply of School Bags by way of Rs.57,09,06,723 (Fifty Seven Crores Nine Lacs Six Thousand Seven Hundred and Twenty Three Only) for Aandra Pradesh Tender as specified in Schedule-I, from Mapsa. The amount due from the purchaser may increase if any additional supplies are made/effectd after the date of said agreement.

AND WHEREAS the Purchaser has agreed for establishing Escrow mechanism for availing financial assistance on Current Account No. 50200061213657 of Bank Code No. 0391- Adarsh Nagar (herein after referred to as an “Escrow Account”) maintained with Escrow Agent for revenue collection and to first pay to the Mapsa the amount due.

And WHEREAS the Purchaser declares and undertakes that any cash receipt towards payment of any receivables of the Purchaser shall be deposited in the Escrow Account with Escrow Agent in entirety within reasonable time before utilizing the same for any other purpose.”

NOW THIS AGREEMENT WITNESSETH AS UNDER:-



2. The Purchaser hereby acknowledges and undertakes to ensure the deposit of its receivables of Rs.66,93,91,800/- (Rupees Sixty Six Crores Ninety Three Lacs Ninety One thousand Eight Hundred Only) from Aandhra Pradesh Tender in Escrow Account No. 50200061213657 maintained with Escrow Agent. The amount may increase further subject to additional supplies if made after the date of this agreement.

5. The Purchaser irrevocably and unconditionally authorizes the Escrow Agent to make payments to the Mapsa in its hdfc current account No. 03918730000309 from the Escrow Account to discharge the outstanding dues of the Purchaser in the ratio of 90% for Mapsa and balance 10% for the purchaser in its hdfc current account No. 15642320000227 upon receipt of payment in the Escrow Account.”

[emphasis supplied]

43. The Tripartite Escrow Agreement bears the signatures of the authorised representative of the plaintiff, the defendant no.1 as well as the HDFC Bank. The aforesaid extracts from the Tripartite Escrow Agreement amount to a clear admission that the plaintiff had supplied school bags worth Rs. 57,09,06,723/- to the defendant no.1 and the said amount was payable by the defendant no.1 to the plaintiff.

44. The defendant no.1 has placed reliance on the Tripartite Escrow Agreement in support of its submission that the amounts had to be paid by defendant no.1 to the plaintiff only after receiving the same from defendant no.2.

45. The aforesaid submission is completely unfounded. The purpose of an escrow agreement is to secure the interest of the creditor so that monies that come to the account of the debtor cannot be utilised by the debtor for purposes other than repayment of dues of the creditor. It does not mean that the liability to pay due amounts is contingent upon the funds being received in the escrow account.



46. The principal submission made on behalf of defendant no.1 is that there was a profit-sharing arrangement between the parties in terms of which defendant no.1 was liable to pay amounts to the plaintiff only upon receiving it from the defendants no.2 and 3. However, nothing has been placed on record by the defendant no.1 to show such a relationship existed between the parties.

47. On the other hand, plaintiff has placed on record various documents to show that the relationship between the parties was that of purchaser-seller and that there was no profit-sharing arrangement between the parties. A perusal of the Sales Confirmation, the Tripartite Escrow Agreement, the ledger and the invoices leave no doubt in my mind that the relationship between the parties is that of purchaser-seller.

48. In *National Projects Construction Corporation v. Harvinder Singh*⁸, a plea was raised by the defendant that its liability was conditional on payment being made to it by a third party which is similar to the plea taken by the defendant no.1 in the present case. The Division Bench rejected the aforesaid plea on the ground that there was no privity of contract between the plaintiff therein and the third party. The Special Leave Petition filed against the aforesaid judgment was dismissed by the Supreme Court. In the present case also, there is no privity of contract between the plaintiff and defendants no. 2 and 3. The Work Order was issued in the name of defendant no.1 by defendant no.2.

49. The Division Bench also noted that the defendant could have rights against the third party which it would have to prosecute separately. However, the same would not affect the rights of the plaintiff therein. In the present case

⁸ 2018 SCC OnLine Del 9573.



also, the Court has been informed that arbitration proceedings have been initiated by the defendant no.1 against defendant no.2 which is stated to be pending.

50. To be noted, in the present case, there is no written agreement between the parties which provides for back-to-back payments. Only bald averments have been made on behalf of the defendant no.1 about the existence of a profit-sharing arrangement and back-to-back payment. Nothing has been placed on record to substantiate the same.

51. Taking into consideration the aforesaid facts, and in view of the categorical admissions contained in the written statement as well as the admitted documents placed on record, including the ledger entries and the invoices acknowledged by defendant no.1, the liability to pay the principal amount *i.e.* Rs. 16,77,73,384/- stands unequivocally admitted. In such circumstances, there remains no real prospect of the defendants succeeding in the suit. The requirements of Order XIII-A as well as Order XII Rule 6 CPC stand duly satisfied, warranting the passing of a judgment in favour of the plaintiff for the admitted amounts.

52. Accordingly, the application is allowed and the suit is decreed in the favour of the plaintiff and against defendant no.1 for the sum of Rs. 16,77,73,384/-.

CS(COMM) 689/2023

53. The suit shall continue for the further reliefs.

54. List on 26th March, 2026.

**AMIT BANSAL
(JUDGE)**

DECEMBER 4, 2025/at