

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 08.10.2015

CORAM

THE HONOURABLE MR. JUSTICE B. RAJENDRAN

Company Petition No. 322 of 2014
and
Company Application No. 935 of 2014
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A.S. Transport Private Limited
rep. by its Senior Manager
Mr. S. Venkata Ramana
Head Office at Navin's Presidium
'B' Block, 8th Floor
No.173, Nelsn Manickam Road
Aminjikarai, Chennai - 600 029

.. Petitioner

Versus

Cethar Limited formerly known as
Cethar Vessels Limited
rep. by its Managing Director
Mr. N.K. Pothiraj
No.4, Dindigul Road
Trichy 1

.. Respondent

Petition filed under Section 433 (e) and 434 of Indian Companies Act, 1 of 1956 praying to wind up Cethar Limited formerly known as Cethar Vessels Limited, having office at No.4, Dindigul Road, Trichy under the provisions of the Companies Act.

For Petitioner : Mr. S. Sadasharam
For Respondent : Mr. P.J. Rishikesh

ORDER

This Company Petition was referred to Tamil Nadu Mediation and Conciliation Centre, High Court, Madras to explore the possibility of a settlement of the dispute between the parties.

2. A communication dated 28.09.2015 of the Tamil Nadu Mediation and Conciliation Centre, High Court, Madras, enclosing a copy of its report dated

03.09.2015 has been received, wherein it is stated as follows:-

"Both the parties appeared before the Centre along with their counsel. Matter has been settled between them as per the terms cited in the Memorandum of Understanding enclosed. Hence, the matter is sent back to the Honourable Court."

3. As per the Mediation report dated 03.09.2015, the petitioner as well as the respondent have arrived at a compromise and it was reduced in to writing in the form of a Memorandum of Understanding. The Memorandum of Understanding has been duly signed by the petitioner, respondent and their respective counsel.

4. Today, when the Company Petition is taken up for hearing, the learned counsel for the petitioner and the respondent, in appreciation of the mediation work carried out by the Mediation Centre, have voluntarily consented to pay some amount. While the counsel for the petitioner agreed to pay a sum of Rs.50,000/-, the counsel for the respondent consented to pay a sum of Rs.25,000/- to the Tamil Nadu Mediation and Conciliation Centre attached to this Court. The said statement of the counsel for both sides is recorded. The petitioner and the respondent shall pay the said amount to the credit of Tamil Nadu Mediation and Conciliation Centre, High Court, Madras within a period of three weeks from the date of receipt of a copy of this order.

5. Having regard to the fact that the petitioner as well as the respondent have entered into a memorandum of compromise dated 03.09.2015, in terms of the settlement arrived at between the parties, which is recorded under the Mediation Agreement by the Tamil Nadu Mediation and Conciliation Centre, High Court, Madras in its Report dated 03.09.2015, this Company Petition is disposed of. The Mediation Agreement and the report of the Mediation Centre shall form part of this

order. Consequently, the connected Company Application No. 935 of 2014 is closed.

08-10-2015

rsh

B. RAJENDRAN, J

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CP No. 322 of 2014

08-10-2015