



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 30.10.2015

CORAM

THE HONOURABLE MR. JUSTICE **G.CHOCKALINGAM**

C.S.No.67 of 2007

M/s. G.C.Mardia Finstocks (P) Ltd.,
Rep. by its Director,
Mr.Mayur Mardia,
22, Venkatachala Mudali Lane,
1st Floor, Chennai - 600 001. .. Plaintiff

Vs.

V.A.Rajendran ... Defendant

PRAYER: This Civil Suit is filed under Order XXXIV Rule 1 of C.P.C. read with order XXXVII Rule 1 of O.S. Rules, praying for a judgment and decree directing the defendant herein to pay to the plaintiff the amount as follows within the time to be fixed by this Court.

[i] a sum of Rs.59,61,600/- together with interest at 24% per annum on Rs.18,40,000/- from the date of the plaint till payment or realization and [ii] cost of this suit **AND IN DEFAULT** [i] directing the property mortgaged in favour of the plaintiff described in the schedule hereunder to be sold and the sale proceeds after defraying the expenses of sale applied in and towards the payment of the amount of cost, interest and principal; [ii] directing the defendant if such proceeds shall not be sufficient for the payment in full such amount of deficiency with interest at the rate of 24% per annum till the date of payment or realization and [iii] to give all proper directions for that purpose and accounts taken



by this Court.

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For Plaintiff : Mr.V.Balasubramaniam
for M/s.V.Balasubramaniam and Associates
For Defendant : Mr.T.D.K.Govindarajan
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JUDGMENT

Both plaintiff, defendant and their counsel are present. Both the plaintiff and the defendant had entered into a compromise and they have also filed a memo of compromise signed by them and also by their counsel. The said memo of compromise is recorded.

2. The memo of compromise filed by the plaintiff and the defendant reads as follows:-

"1. The defendant agrees and undertakes to pay to the plaintiff the sum of Rs.83,00,000/- (Rupees Eighty Three Lakhs only) in full, final and complete settlement of the plaintiff's claim in the suit, with a period of three weeks from this date.

2. Upon receipt of the said sum of Rs.83,00,000/- (Rupees Eighty Three Lakhs only) or realization within the aforesaid period, the plaintiff will record full satisfaction of the decree



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and will hand over to the defendant all the original documents and other records available with the plaintiff relating to the plaint schedule property, and shall also execute and register Receipt for discharge of the Mortgage deed dated 07.03.1997 registered as Document No.500/1997 in the S.R.O. Tiruporur. The plaintiff will get from this Hon'ble Court all the other original documents and papers including the Original Mortgage deed marked as exhibits in the suit and hand over the same to the defendant.

3. In the event of failure on the part of the defendant to pay to the plaintiff the aforesaid agreed sum of Rs.83,00,000/- (Rupees Eighty Three Lakhs only) within the stipulated period of three weeks mentioned above, the plaintiff will be entitled to further interest at 24% p.a. thereon from the expiry of the said period till payment or realization, and for recovery of the same will be entitled to enforce the decree passed by this Hon'ble Court in the suit in terms of this compromise memo.

4. There shall be no order as to the cost."



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3. Accordingly, the suit is disposed of in terms of the compromise entered into between the plaintiff and the defendant in the memo of compromise. The memo of compromise shall form part of the decree. There shall be no order as to costs.

sd/.G.C.J

30.10.2015

//Certified to be a true copy//
Dated this the day of 2015.

R.s/06.11.2015

COURT OFFICER

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.