

IN THE HIGH COURT OF JUDICIATURE AT MADRAS

Dated : 12.4.2016

CORAM:

THE HON'BLE MR.JUSTICE R.SUDHAKAR
AND
THE HON'BLE MR.JUSTICE S.VAIDYANATHAN

Contempt Petition No.1079 of 2016
and Sub Application No.142 of 2016

Chettinad International Coal Terminal Pvt. Ltd.
Having its registered office at
V Floor, Rani Seethai Hall, No.603
Anna Salai, Chennai - 600 006
rep. by its Director, Mr.V.Chandramoleeswaran
Petitioner ..

Vs.

1. M.A.Bhaskarachar
Chairman, Kamarajar Port Limited
having its registered office at
1st Floor, P.T.Lee Chengalvaraya
Naicker Maaligai (1st Floor)
No.23, Rajaji Salai
Chennai - 600 001.
2. M.Gunasekaran
General Manager (Finance)
Kamarajar Port Limited
having its registered office at
1st Floor, P.T.Lee Chengalvaraya
Naicker Maaligai (1st Floor)
No.23, Rajaji Salai
Chennai - 600 001.
3. The Manager
Indian Bank
No.611, Kannammai Building
Anna Salai, Chennai - 600 006.
4. The Manager
HDFC Bank
759, ITC Centre, Anna Salai
Opp TVS, Chennai - 600 002.

5. The Manager
ICICI Bank Ltd.
New No.298, Anna Salai
Chennai - 600 006.

.. Respondents

PRAYER: Petition under Section 11 of the Contempt of Courts Act to punish the respondents for willful disobedience of the order dated 23.3.2016 passed in O.S.A.No.231 of 2015.

For Petitioner : Mr.Rahul Balaji

For Respondents : Mr.M.Ravindran, Sr. Counsel
for Mr.Krishna Ravindran

ORDER

(Made by R.SUDHAKAR,J.)

This contempt petition is filed alleging violation of the order passed by this Court on 23.3.2016 in O.S.A.No.231 of 2015.

2. The main issue in the Original Side Appeal is relating to the augmentation charges. Approximately Rs.80 Crores has been submitted by the petitioner as bank guarantee during the term of the Concession Agreement. Out of the said sum of Rs.80 Crores (approximately), bank guarantee to the tune of Rs.36.6 Crores has been encashed by the respondents and that appears to be the bone of contention between the parties, which led to the filing of this contempt petition.

3. According to the respondents, there is a liability dehors the issue involved in the Original Side Appeal, which is relatable to the lease rentals amounting to a sum of Rs.19 Crores together with service charges.

4. The learned counsel for the petitioner made a suggestion that since there is an ongoing business relationship between the petitioner and the respondents and to ensure that the goodwill between them is not breached, an option is given by the petitioner, without prejudice to the rights, to replenish the sum of Rs.19 Crores together with service charges on condition that the respondents restore the bank guarantee of Rs.36.6 Crores, which they have encashed pursuant to the order passed by this Court in the original side appeal.

5. We have heard the arguments of Mr.Rahul Balaji, learned counsel for the petitioner and Mr.M.Ravindran, learned Senior Counsel appearing for the respondents and we are of the view that the contempt can be closed in the following terms, as agreed by respective parties:

- (i)The petitioner, on his part, will make a deposit of Rs.19 Crores towards lease rental in four equal monthly instalments. The first instalment shall be deposited on or before 30.4.2016; and
- (ii)The respondents agree to restore the bank guarantee in a sum of Rs.36.6 Crores, which was encashed on 28.3.2016, on or before 2.5.2016.

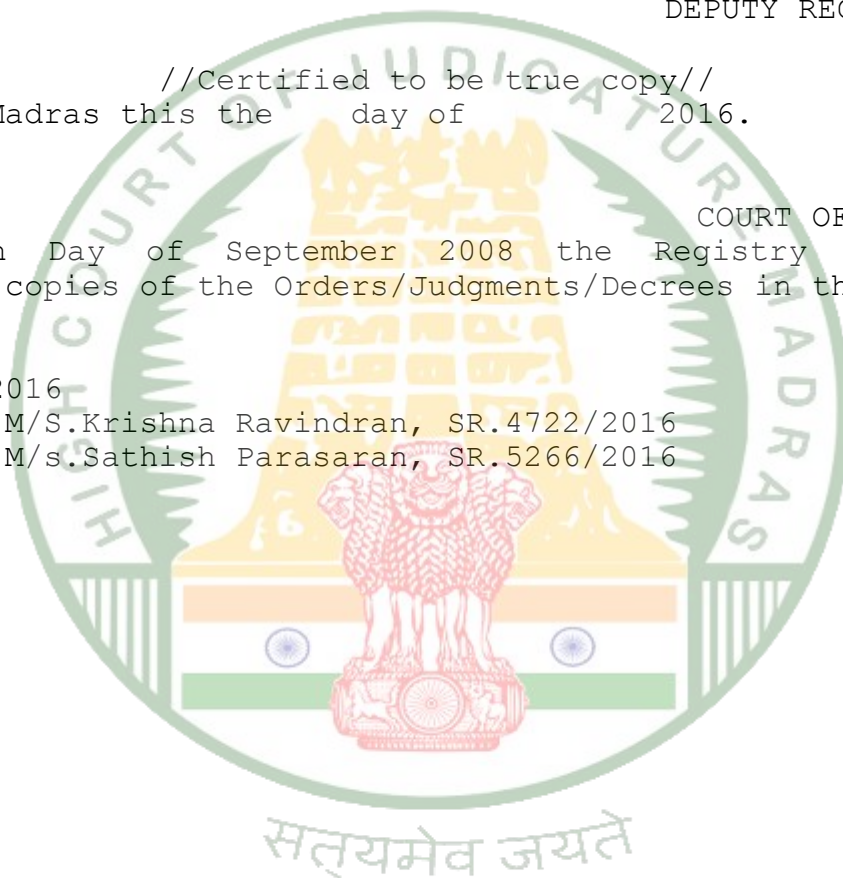
This contempt petition is closed with the above directions.
No costs. Consequently, the connected sub application is closed.
sasi

SD/
DEPUTY REGISTRAR(OS)

//Certified to be true copy//
Dated at Madras this the day of 2016.

COURT OFFICER(O.S.)
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