

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08.02.2016

CORAM

THE HONOURABLE MR.JUSTICE M.SATHYANARAYANAN

C.S.No.547 of 2008

and

A.No.4048 of 2008

TANFAC Industries Limited,
14 SIPCOT Industrial Complex,
Cuddalore - 607 005.
Rep. By its Officer
(Liason-Administration)
Mr.Chandramohan.D

... Plaintiff

Versus

Owners and Parties interested
in the vessel MV.Fusion 1
Represented by its Master
Now lying in the Territorial Waters of
India at the Port of Chennai.

... Defendant

Plaint filed under Order XLII Rule III of O.S.Rules praying to pass a judgment and decree against the defendant for a sum of Rs.34,62,741/- together with interest at the rate of 24% per annum (being a commercial transaction under Section 34 of CPC) from date of this plaint till date of realization in full; for arrest and sale of the vessel MV.Fusion 1 in as is where is condition, presently in the territorial waters of India at the Port of Chennai together with her engines, gears, tackles, apparel, plant, machinery and paraphernalia, pending disposal of the suit; for a direction to adjust the sale

proceeds against the suit claim with interest and costs; for costs of this suit and for such other and further relief.

For Plaintiff : Mr.S.Vasudevan

For Defendant : Mr.S.Raghunathan

ORDER

This Court vide order dated 28.01.2016, has recorded the fact of settlement reached between the parties and in view of the request made by the respective learned counsel appearing for parties referred the matter to the continuous Lok Adalat. The Lok Adalat vide award dated 04.02.2016, has recorded the compromise and stated that the civil suit is settled and also directed the refund of full Court fee.

2. This Court in the earlier order dated 28.01.2016, has passed the following order:

“In the light of the compromise reached between the parties, it is open to the continuous Lok Adalat to pass appropriate orders directing the Registry to endorse the Fixed Deposit lying on the credit of the above suit and hand over the same to either of the counsel appearing for the

parties with a direction to the Standard Chartered Bank, Rajaji Salai Branch, Chennai to pay 35% of the Fixed Deposit amount along with proportionate accrued interest to the plaintiff and to pay the balance 65% of the Fixed Deposit amount along with proportionate accrued interest to the defendant.”

3. In the light of the compromise reached, Registry shall take appropriate steps to get back the Fixed Deposits and discharge/pay the same to either of the counsel appearing for the parties.

4. In the light of the Lok Adalat Award dated 04.02.2016, no further order is necessary.

08.02.2016

Index : Yes/No
Internet : Yes/No
vsm

M.SATHYANARAYANAN, J.

vsm

C.S.No.547 of 2008

08.02.2016