

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 12.01.2016

Coram

The Honourable Mr.Justice S.MANIKUMAR

C.P.No.265 of 2012

R.Rajaratnam Petitioner

vs.

M/s.Homefinders Housing Limited,
2-C, Race View Towers,
No.71, Mount Road,
Guindy,
Chennai-600 032. Respondent

Petition filed under Sections 433 (e) and 434 (i) (a) r/w Section 439 (i) (b) of the Companies Act, 1956, for winding up of the respondent Company and to appoint Official Liquidator, High Court, Madras, to take charge of the assets.

For Petitioner : Mr.B.Gurumurthy

For Respondent : Mr.Saravanel

O R D E R

On this day, based on the Memorandum of Settlement, dated 12.01.2016, duly signed by both the parties and their respective learned counsel, submissions have been made that the disputes have been settled, as per the terms and conditions deduced in writing.

Memorandum of Settlement

Whereas, the parties on mutual discussion and on mediation decided to settle the disputes among themselves in the following manner.

(1) The respondent has agreed to refund the total amount of Rs.38,34,686/- less the service tax paid to the government of Rs.1,25,768/- totaling Rs.37,08,918/- to the petitioner which is accepted by the petitioner.

(2) The petitioner confirms that he has already received a sum of Rs.17,10,000/- till date from the respondent towards part payment of the agreed refund amount of Rs.37,08,918/-.

(3) The balance amount of Rs.19,98,918/- rounded off to Rs.20 lakhs is undertaken to be paid by the respondent by Demand Draft drawn in favour of the petitioner in full quit of all claims by the petitioner against the respondent with respect to the agreement dated 26.01.2008. The respondent has paid the said sum of Rs.20,00,000/- by demand draft dated 12.01.2016 drawn on India Overseas Bank, St. Thomas Mount Branch, with Nos.341860, 341861, 341862 for Rs.7,00,000/-, Rs.6,00,000/-, Rs.7,00,000/-, respectively in favour of the petitioner, the receipt of which the petitioner acknowledges

herein.

(4) The petitioner undertakes that C.P.No.265 of 2012 on the file of the Madras High Court be withdrawn and any criminal complaint pending before any forum or authority also be withdrawn. The petitioner further undertakes that there are no other cases or any other claims pending against the respondent. The petitioner undertakes that he has no other claims whatsoever against the respondent.

(5) Pursuant to this MOU being acted upon, the agreement dated 26.01.2008 between the parties will stand cancelled and there will be no claims whatsoever towards each other with respect to the said agreement."

Accordingly, C.P.No.265 of 2012 is disposed of. Memorandum of Settlement, dated 12.01.2016, entered into between the parties shall form part of the record.

sd/.S.M.K.J

12.01.2016

//Certified to be a true copy//

Dated this the day of 2016

R.s/13.04.2016

COURT OFFICER

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