

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.07.2016

CORAM

THE HON'BLE MR.SANJAY KISHAN KAUL, CHIEF JUSTICE
and
THE HON'BLE MR. JUSTICE R.MAHADEVAN

O.S.A.Nos.131 and 132 of 2016

Paul Morris Faustin .. Appellant in both Appeals
versus

1.M/s.Five Star Marine Exports
Private Limited
rep. by its Managing Director,
K.Eravikumar
No.70 (Old No.55) Venkatesa Street,
Chintadripet, Chennai 600 002.

2.M/s.Sea Wealth Products Inc,
rep. by its President,
Paul Morris Faustin
100, S.Electic Ave,
Alhambra, CA 91801, USA.

3.Umang Sodagar,
Manager-Sales and Accounting
M/s. Sea Wealth Products
202, Akansha Building,
Opposite Vadilal House,
46, Srimali Society, Navrangpura,
Ahmedabad - 380 009 (Gujarat). .. Respondents in both appeals

Appeals filed under Order 36 Rule 9 of Original Side Rules
read with Clause 15 of the Letters Patent Act, against the fair
and decretal order dated 17.02.2015 passed in A.Nos.5936 and
3153 of 2013 in C.S.No.480 of 2013, on the file of this Court.

For Appellant .. Mr.Abdul Hameed

For Respondents .. Mr.C.Saravanan

C O M M O N J U D G M E N T

(Judgement of the Court was delivered by The Hon'ble Chief Justice)

We have heard the learned counsel for the parties at length.

2. Learned counsel for the respondent, in answer to the court's query on the submission of the learned counsel for the appellant, categorically states that his instruction is that no Insurance amount has been received by the respondent qua the goods in question which are forming subject matter of the suit.

3. Learned counsel for the appellant, after prolonged submissions, confined his relief to the modification of attachment order restricting it to schedule-B property and Schedule-C/Accounts with a prayer for lifting the attachment of property qua Schedule A property/land. This plea is predicated on the fact that in so far as the principal contractual claim along with the up-to-date interest till filing of the suit is concerned, the same is covered by the valuation of the schedule-B property on the basis of an advertisement issued, which is relied upon by the respondent, assessing the value at Rs.1.94 Crores.

4. The aforesaid plea is found acceptable and with consent, we modify the attachment order to one restricted to the Schedule-B/Flat and Schedule-C/Accounts, making it clear that the observation made in the impugned order would not in any manner prejudice the trial of the matter.

5. The Original Side Appeals accordingly stand allowed on the aforesaid terms, modifying the impugned order. No costs. Consequently connected miscellaneous petitions are closed.

6. Learned counsel for the parties states that they would be willing to make an endeavour to resolve the disputes amicably inter se the parties and propose the matter be referred to the Madras High Court Mediation Centre. Parties may appear before the Mediation Centre on 28.07.2016.

List for the report of the Mediator on 17th October, 2016.

Sd/-
Assistant Registrar(CS VI)

//True Copy//

Sub Assistant Registrar

ksr

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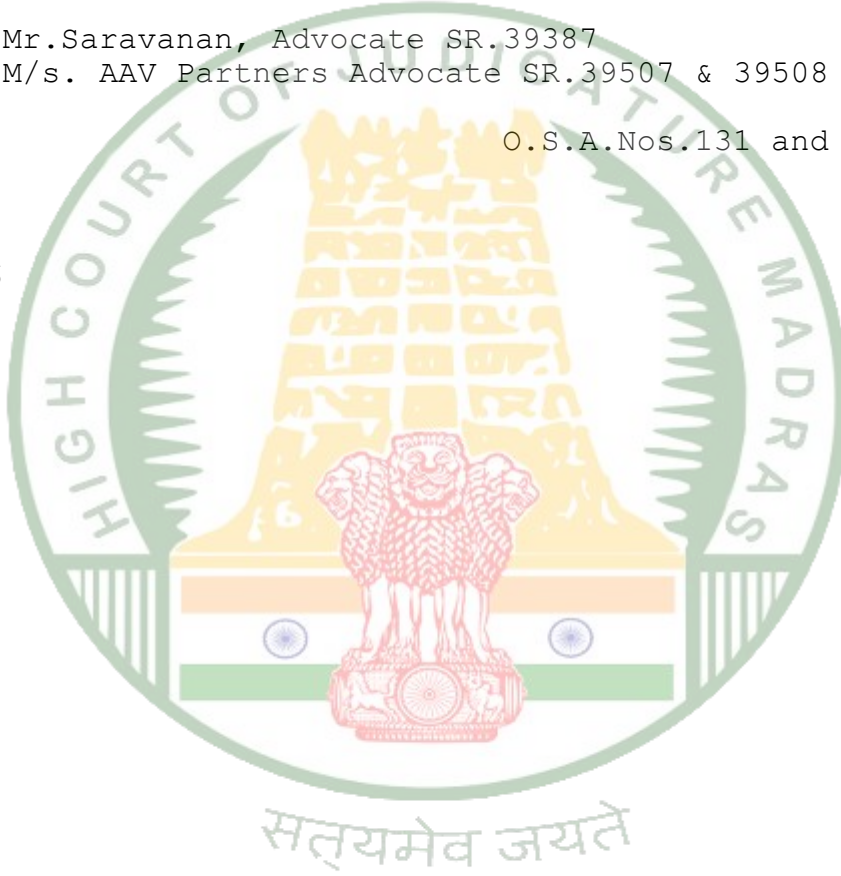
1. The Sub Assistant Registrar
Original Side-I
High Court, Madras.

Copy to: The Assistant Registrar
Mediation and conciliation Centre,
High Court, Madras 600 104.

+ 1 cc to Mr.Saravanan, Advocate SR.39387
+ 1 cc to M/s. AAV Partners Advocate SR.39507 & 39508

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