

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.02.2016

CORAM

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

THE HON'BLE MR. JUSTICE M.M.SUNDRESH

O.S.A.Nos.221, 222 and 224 of 2004
and

O.S.A.No.55 of 2010

1.South India Corporation (Agencies) Limited
73, Armenian Street,
Chennai 600 001.
and is represented by its
Authorised Signatory.

2.SICAGEN India Limited,
SPIC House, 88, Mount Road,
Guindy, Chennai 600 032.
(R.2 impleaded as Co-appellant No.2
as per order dated 11.03.2015 made in
(CMP.No.475 to 477 of 2014) ... Appellants in
OSA.Nos.221 and 222 of 2004.

Southern Petrochemical Industries
Corporation Limited,
'SPIC House'
88, Mount Road,
Guindy, Chennai 600 032.
rep. By its Authorised Signatory .. Appellant in
OSA.No.224 of 2004

सत्यमेव जयते
versus

1.Infrastructure Leasing and Financial Services Ltd.,
3rd Floor, ''Wescare Towers''
16, Cenotaph Road,
Teynampet, Chennai 600 018.
represented by its Authorised Signatory

2.Official Liquidator
High Court,
Madras
as Liquidator of SICAL Ships India Limited
(In Liquidation) .. Respondents in
OSA.Nos.221,222 and 224 of 2004

OSA.No.55 of 2010:

Infrastructure Leasing and Financial Services Ltd.,
3rd Floor, ''Wescare Towers''
16, Cenotaph Road,
Teynampet, Chennai 600 018.
represented by its Authorised Signatory ... Appellant

Versus

Southern Petrochemical Industries
Corporation Limited,
'SPIC House'
88, Mount Road,
Guindy, Chennai 600 032.
rep. By its Authorised Signatory ... Respondent

OSA.No.221 of 2004: Appeal filed under Order 36 Rule 11 of
Original Side Rules, against the Order dated 26.09.2003, made in
A.No.2691 of 2003 in C.S.No.849 of 2002, on the file of this
Court.

OSA.No.222 of 2004: Appeal filed under Order 36 Rule 11 of
Original Side Rules, against the Order dated 26.09.2003, made in
A.No.587 of 2003 in C.S.No.849 of 2002, on the file of this
Court.

OSA.No.224 of 2004: Appeal filed under Order 36 Rule 11 of
Original Side Rules, against the Order dated 26.09.2003, made in
A.No.2300 of 2003 in C.S.No.384 of 2003, on the file of this
Court.

OSA.No.55 of 2010: Appeal filed under Order 36 Rule 11 of
Original Side Rules read with Clause 15 of the Letters Patent,
against the Order dated 05.06.2007, made in A.No.370 of 2007 in
C.S.No.561 of 2004, on the file of this Court.

For Appellants ... Ms.A.L.Gandhimathi for 1st appellants
Mr.Shivakumar for Co-appellant -2
in OSA.No.221 of 2004
Mr.Shivakumar in OSA.Nos.222 and
224 of 2004
Mr.K.Manoj Menon in OSA.No.55 of 2010
for S.Ragunathan

For Respondents ... Mr.K.Manoj Menon
for Mr.S.Ragunathan for R.1 in
O.S.A.Nos.221, 222 and 224 of 2004.

Mr.S.R.Sundar for R.2 in
OSA.Nos.221, 222 and 224 of 2004
Mr.Shivakumar in OSA.No.55 of 2010
for Shivakumar @ Suresh

J U D G M E N T

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

Learned counsel for the parties have placed on record the Memorandum of Compromise entered into between the appellants and the respondents in these appeals. The Memorandum is marked as Ex.A. In terms of the compromise, the appeals are liable to be disposed of with the directions as required and set out in the compromise, though the suits will be kept pending till the completion of all the necessary formalities as envisaged under the compromise.

2. The Memorandum taken on record as Ex.A is accepted, as it does not appear to be in violation of law. The parties will remain bound by the compromise.

3. As the sequitur to the compromise, the bank guarantees furnished in favour of the Registrar of this Court for Rs.5 Crores, Rs.8 Crores and Rs.2.5 Crores as mentioned in paragraph-1 of the compromise are liable to be released. Ordered accordingly.

4. The appeals are disposed of in terms of the compromise arrived at inter se the parties. We appreciate the positive approach taken by the parties (present in Court) and the learned counsels to bring the long-drawn dispute to an end.

Sd/-

Assistant Registrar(CS-II)

//True Copy//

Sub Assistant Registrar

ksr

To
The Sub Assistant Registrar,
(Original Side), High Court, Madras.

Copy to:

1. The Registrar General, High Court, Madras.
2. The Section Officer, Accounts Section,
High Court, Madras.

+4 ccs to Mr.K.ManojMenon, Advocate, sr.10209 to 10211, 13691

+3 ccs to Mr.S.R.Sudnar, Advocate, sr.10161 to 10163

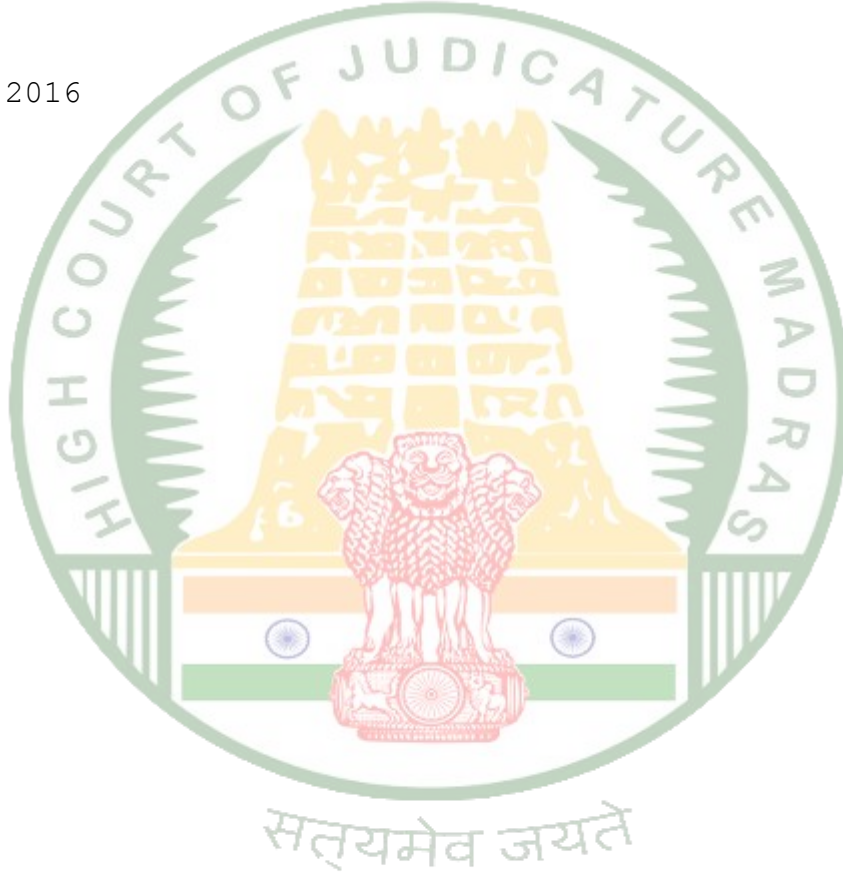
+2 ccs to M/s.Shivakumar @ Suresh, Advocate, sr.9969

O.S.A.Nos.221, 222 and 224 of 2004

and

O.S.A.No.55 of 2010

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kra 03.03.2016



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