

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

C.C.C.A.M.P.No. 569 OF 2016

IN/AND

C.C.C.A.No. 96 OF 2010

DATED 29TH SEPTEMBER, 2016

Between:

M/s. ECE Industries Limited,
28A, Kasturbagh, Gandhi Marg,
New Delhi – 110001,
Rep. by its authorized signatory Mr. H.M.Mot ... Appellant

AND

M/s. S.P.Real Estate Developers (P) Limited,
7002, Emerald House, Sarojini Devi Road,
Secunderabad – 500003,
Rep. by its Director Mr. Samir Jain and another ... Respondents

Counsel for the appellant : Sri A.Chandra Sekhar

Counsel for the respondents : Sri Rupendra Mahendra

THE COURT MADE THE FOLLOWING

COMMON JUDGMENT: *(per Hon'ble Sri Justice C.V.Nagarjuna Reddy)*

This appeal is filed against judgment and decree dated 19-04-2010 in O.S.No. 287 of 2008 on the file of the Court of II Additional Chief Judge, City Civil Courts, Hyderabad (for short, 'the lower Court'), whereby he has dismissed the suit filed by the appellant.

2. C.C.C.A.M.P.No. 569 of 2016 is filed jointly by both parties for recording the terms of the memorandum of compromise and pass a decree in accordance therewith. Along with the application, the parties have filed a joint memo of compromise containing the following terms:

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- (i) *The respondents/defendants hereby admits and acknowledges that the defendants is liable to the petitioner the following sum under the said agreement:-*
 - (a) *Towards reimbursement of cost, charges & taxes incurred on the said land since date of purchase of the said land – Rs.13,50,00,000.00*
 - (b) *Towards cost of site development, construction of boundary walls & for services like consultancy for technical, financial & other administrative matters on issues relating to building & construction – Rs.16,72,00,000.00*
 - (c) *Towards Land cost – Rs.28,36,525.00*
 - (ii) *The total amount the Appellant/petitioner is entitled under the said agreement is Rs.30.50 Crores out of which Rs.16.30 crores was paid by the respondents in favour of the petitioner and a sum of Rs.14.20 Crores is lying with Learned Court Below (The City Civil Court) in the form of Fixed Deposit Receipts accruing interest thereon as deposited by the respondents in terms of the order of the Ld. Trial Court. The parties have now agreed that the Appellant/petitioner is entitled to withdraw the entire amount deposited to the credit of the suit i.e. Rs.14.20 Crores together with the accrued interest thereon and the respondents have no objection for the same. That upon receiving the entire sum of Rs.14,20,00,000/- together with accrued interest on the amount deposited with the Ld. Trial*

Court, the Appellant/petitioner shall have no claim against the respondents in relation to the said agreement and the same shall be treated as full and final settlement between the parties in respect of above Development agreement cum GPA & suit schedule property and the respondents will not raise any claim on the said amount or on the Appellant/petitioner.

- (iii) The Appellant/petitioner/petitioner hereby further confirm that the Development Agreement cum General Power of Attorney bearing document No. 3267/2007 and 3268/2007 both dated 21 September 2007 (hereinafter referred to as the "Development Agreement cum GPA") shall be subsisting and the Appellant/petitioner shall have no claim under the said Development Agreement Cum General Power of Attorneys pursuant to the execution of the instant compromise petition.*
- (iv) The Appellant/petitioner/petitioner shall also withdraw the writ petition being W.P.No. 1884 of 2010 filed before this Hon'ble Court, unconditionally.*
- (v) The Appellant/petitioner also undertake that it shall not create any charge/mortgage/liens on the said suit schedule property in favour of any third party.*
- (vi) In the event of the appellants withdrawing the amount deposited with the Ld. City Civil Court with interest accrued thereon, Appellant/petitioner/petitioner shall have no manner of claim against the respondents of any nature whatsoever relating to the suit schedule property.*

3. Sri S.Ravi, learned senior counsel, representing Sri A.Chandra Sekhar, learned counsel for the appellant, and Sri D.Prakash Reddy, learned senior counsel, representing Sri Rupendra Mahendra, learned counsel for the respondents, agreed that the suit *i.e.* O.S.No. 287 of 2008 may be decreed in terms of the above reproduced terms of the compromise.

4. Accordingly, C.C.C.A.M.P.No. 569 of 2016 stands allowed, the judgment and decree under appeal are set aside, C.C.C.A.No. 96 of 2010 is allowed and O.S.No. 287 of 2008 is decreed as per the terms and conditions of the compromise referred to above.

5. As a sequel to disposal of the appeal, C.C.C.A.M.P.Nos. 361 to 364 of 2010, 605 of 2013 and 192 and 542 of 2016 shall stand closed as infructuous.

C.V.NAGARJUNA REDDY, J.

G.SHYAM PRASAD, J.

Date: 29-09-2016.

JSK

