

O.A.No. 321 of 2017

And

A.No. 1950 of 2017

And

A.No. 2100 of 2017

C.V.KARTHIKEYAN .J.

Both parties have filed Joint Memo of Compromise. It is also signed by the applicant and the respondent and also by the counsel for the applicant and the respondent.

2. The terms of Joint Memo of Compromise are as follows:-

"5. The parties state that they have amicably settled the matter between them, the disputes between them stand settled, and the respondent has paid an amount of Rs.2,70,00,000/- (Rupees Two Crores Seventy Lakhs only) on the 18th December 2017 and that the balance of Rs.1,90,00,000/- (Rupees One Crore Ninety Lakhs only) shall be paid on filing this joint memo pursuant to a Memorandum of Settlement dated 14th December 2017 (copy enclosed) reached between the parties. Therefore, the applicant is withdrawing the above O.A.No. 321 of 2017 and A.No. 1915 of 2017. The respondent is also withdrawing all of its counter claims and other claims made in A.No. 2100 of 2017 in O.A.No. 321 of 2017.

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6. *The parties have also agreed that the Bank Guarantee given by the respondent shall be remitted back to the respondent in view of the settlement."*

3. The Joint Memo of Compromise and the Memorandum of Settlement should also forms part of the decree.

4. In view of the same O.A.No. 321 of 2017 is disposed of. Consequently, connected Applications are closed. The Registry is directed to return the Bank guarantee bearing No. OBG1100701700019 for Rs.4,60,00,000/- to the respondent, namely, Integrated Chennai Business Park (India) Private Limited.

5. Registry is directed to release the Bank Guarantee on or before 22.12.2017.

vsg

सत्यमेव जयते

21.12.2017

Note: Issue order copy on 21.12.2017 (today)

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