

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09.06.2017

CORAM

THE HONOURABLE MR.JUSTICE **V.PARTHIBAN**

C.S.No.464 of 2011

M/s.S.L.O.Industries Ltd.
rep.by its Executive Director,
Mr.Pratap Kumar Rakesh

... Plaintiff

Vs

M/s.Kirloskar Electric Company Ltd.,
Corner House, No.10, Vasu Street,
Kilpauk, Chennai-10

... Defendant

Suit filed under Order IV Rule 1 Read with Order VII Rule 1
of C.P.C.

For Plaintiff : Mr.K.V.Sundararajan
For Defendant : Mr.T.K.Bhaskar

JUDGMENT

This suit has been filed for the following reliefs:

(i) To direct the defendant to pay a sum of Rs.30,13,775/- together with interest at the rate of 24% per annum from the date of plaint till the date of realization.

(ii) To pay the cost of the suit.."

2.The matter has been referred for mediation to the Tamil Nadu Mediation and Conciliation Centre, High Court, Madras.

3.A communication dated 28.04.2017 of the Tamil Nadu Mediation and Conciliation Centre, High Court, Madras, enclosing a copy of its report dated 20.04.2017, has been received, wherein it is stated as follows:-

"Both the parties appeared before the centre along with their counsel. Parties settled the disputes amicably between them and filed the Memo of Compromise and the same is enclosed. Hence the matter is sent back to the Hon'ble Court."

4.The parties have arrived at a settlement and the compromise memo dated 20.04.2017 has been signed by the parties, duly attested by the respective counsel. The terms of the compromise memo dated 20.04.2017 read as under:

"A. Whereas the plaintiff has instituted a civil suit bearing C.S.No.464 of 2011 before the Hon'ble High Court of Judicature at Madras for a sum of Rs.30,13,775/- with interest @ 24% per annum from the date of plaint till its realization.

B.Whereas the defendant has filed its written

statement contesting the suit both on grounds of lack of territorial jurisdiction and on merits.

C.Whereas after trial, the matter was finally heard and reserved for judgment on 08.02.2017.

D.Whereas the parties have had discussion to amicably resolve their dispute without prejudice to their respective contentions before the Court.

E.Whereas the parties have arrived at an amicable settlement for resolution of their disputes and are desirous of reducing the same into writing.

Now the parties have agreed to settle their disputes as under:

1.Without prejudice to their respective contentions raised before the Hon'ble Court, the defendant agrees to pay and the plaintiff agrees to receive an aggregate amount of Rs.3,75,000/- in full and final settlement of all claims that the plaintiff has against the defendant in the present suit.

2.The defendant hereby tenders Demand Draft No.022493 dated 10.04.2017 drawn on Bank of India, Milk Colony Bangalore Branch, for Rs.3,75,000/- which the plaintiff receives in full satisfaction and accord of its claims that are the subject matter of the present suit. The plaintiff hereby releases the defendant from any and all claims that it may have against the defendant in respect

of the subject matter of the suit and vice versa.

3. Upon receipt of the aforesaid demand draft, the plaintiff agrees to immediately withdraw the present suit as settled out of court.

4. The defendant has no objection to the plaintiff receiving such refund of court fee as the plaintiff may be entitled to under applicable law.

5. The parties shall place this memorandum of compromise before the Hon'ble High Court for the same to be taken on record and the plaintiff shall withdraw the above suit as settled out of Court."

5. The civil suit is decreed in terms of the compromise memo dated 20.04.2017 and the compromise memo shall form part of the decree. No costs.

09.06.2017

msk

To

The Sub Assistant Registrar,
Original Side,

High Court, Madras.

V.PARTHIBAN,J.

msk

2011

C.S.No.464 of

09.06.2017

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