

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.12.2017

CORAM

THE HONOURABLE MR. **JUSTICE M.M.SUNDRESH**

Company Petition No.309 of 2013

1.O.A.O.K.C.T.Arunachalam Chettiar (died)
2.J.Chidambaram
3.V.Ramasamy
4.Adaikammai Achi
5.AR.Vellachi
6.M.Sigappy
7.AR.Chidambaram
8.AR.Ramu
9.N.Solachi
10.N.Saradha
11.Meyammai Subramanian
12.Seetha Nachiappan
13.M.Indira .. Petitioners

(Petitioners 4 to 12 are brought on record
as LR's of the deceased first petitioner
vide order dated 11.12.2017 in
C.A.Nos.852 and 853 of 2017 in C.P.No.309 of 2013)

(13th petitioner/third party is impleaded
vide order dated 11.12.2017 in
C.A.Nos.852 and 853 of 2017 in C.P.No.309 of 2013)

Vs.

The Trichy Srirangam Transport Company
Private Ltd.,
44, Bharathi Street, Thiruvanaikoil,
Trichy - 620 005.

.. Respondent

Petition filed under Sections 433(F) 434, 439 and 450 of the Companies Act, 1956 .

For Petitioners : Mr.T.Dhanasekaran

For Respondent : Ms.Pushpa Menon

ORDER

When the matter is taken up for hearing, both the learned counsel appearing for the petitioners and the learned counsel for the respondent submits that the matter has been resolved between the parties before the Mediation and Conciliation Centre. This Court has also perused the mediation report dated 11.10.2017, which reads as under:

1. The Petitioners 1,2,3 & 4 (Proposed party to be impleaded as 4th petitioner) have agreed to sell 275 shares to the Directors and share holders namely CT.Periakaruppan (69 shares), R.Palaniappan (68 shares), C.Palaniappan (34 shares), C.Narayanan (35 shares), J.Palaniappan (23 shares), J.Chidambaram (23 shares) and J.Nachiappan (23 shares), at the rate of Rs.40,000/- per share and the total amount works out to a consideration of Rs.1.10 Crores, drawn in favour of the following parties and the D.Ds are handed over today to all consent and the same is acknowledged by the respective parties

Sl. No	Name	Bank	D.D.No	Date	Amount	Acknowledgement of receipt
1.	J.Chidhambaram	Canara Bank	746886	06.10.2017	5,60,000	
2.	J.Chidhambaram	Canara Bank	746888	06.10.2017	7,60,000	
3.	Indra Muthu	Canara Bank	746885	06.10.2017	3,60,000	
4.	Indra Muthu	Canara Bank	847124	06.10.2017	9,20,000	
5.	V.Ramasamy	Canara Bank	746887	06.10.2017	1,60,000	
6.	V.Ramasamy	ICICI Bank	504541	09.10.2017	6,80,000	
7.	V.Ramasamy	State Bank of India	057890	07.10.2017	13,60,000	
8.	V.Ramasamy	Indian Bank	927122	07.10.2017	14,00,000	
9.	AR.Adaikkammai Achi	Indian Bank	054527	06.10.2017	27,60,000	
10	AR.Adaikkammai Achi	ICICI Bank	504527	06.10.2017	20,40,000	

2. The 1st petitioner died on 10.10.2016 and now being represented by his legal heirs. (Steps are being taken to implead the legal heirs)
3. The Legal heirs of the 1st petitioner have given power of attorney to the elder son of the 1st petitioner Mr.A.R.Chidambaram aged 64 years and now authorized to sign this mediation agreed settlement.
4. The petitioners have agreed to take appropriate steps to move a petition in the present C.P.No.309/2013 to implead Mrs.Indira in the appropriate stage of the case to implead her as 4th petitioner.
5. The no of shares each parties holds is viz. the 1st petitioner 120,

the 2nd petitioner 33, the 3rd petitioner 90 and Mrs.Indira (the 4th petitioner) 32.

6. The disbursement the amount for 120 shares shall be made by Demand Draft drawn in the name of AR.Adaikkammai Achi, W/o of 1st petitioner (deceased) and shall be handedover to the power agent Mr.AR.Chidambaram .
7. The petitioners including Mrs.Indira and the respondents have no more claims against each other except what has been agreed above.
8. Necessary handing over of documents relating to the transfer of equities has been done today.
9. Both the parties agree that this is the full and final settlement of all the issues involved in C.P.No.309/2013, and no further claims are due from either of the party/ies to the other party/ies.

2.The company petition stands disposed of in terms of the mediation report dated 11.10.2017 and the mediation report shall form part of the order.

सत्यमेव जयते

WEB COPY 11.12.2017

Index:Yes/No
mmi

Note: Issue copy of the order on 18.12.2017

M.M.SUNDRESH,J.



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11.12.2017

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