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C.S.No.960 of 2001

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20.09.2024

CORAM

THE HONOURABLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

C.S.No.960 of 2001
and A.Nos.34, 35, 36, 47, 48 & 49 of 2002

1.Alltran Worldwide Logistics

No.54, III Floor, Coral Merchant Street
Chennai 600 001

Represented by its Partner Mr.Sanjay Sethu

2.Hind Shipping Agencies

(Proprietor Tulsi Shipping Pvt. Ltd.)

201, Janmaboomi Chambers

29, Walchand Hirachand Marg

Ballard Estate

Mumbai 400 038

Represented by its Power of Attorney Holder

V.Balasubramani

... Plaintiffs

-VS-

Owners and Parties Interested

In the Vessel MV Banglar Kakoli

Now Lying at the Port of Chennai

By its Master

... Defendant



C.S.No.960 of 2001

WEB CO **PRAYER:** Civil Suit filed Order XLII Rule III of O.S.Rules, praying to

grant a judgment and decree on the following terms:-

(a) For a sum of US Dollars 21,519.50 equivalent to Rs.10,32,936/- calculated as per the prevailing exchange rate of 1 USD = 48 Indian Rupees, together with interest at 24% p.a., from the date of this plaint till date of realization or such higher sum of Indian Rupees equivalent to the exchange rate prevailing on the date of the judgment whichever is higher.

(b) For arrest and sale of the defendant Vessel MV Banglar Kakoli in as is where is condition, presently in Indian Waters at the Port of Chennai.

(c) For a direction to adjust the sale proceeds against the suit claim with interest and costs of the suit.

(d) For costs of this suit.

For Plaintiff 1 : Mr.M.B.Gopalan



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For Plaintiff 2 : Mr.S.Vasudevan
for Mr.V.Manisekaran

For Defendant : Mr.R.Premkumar
for M/s.King and Partridge

JUDGMENT

The suit was originally filed by Compass Shipping and Trading Private Limited as an admiralty action for recovery of a sum of US Dollars 21,519.50, which is equivalent to Rs.10,32,936 at the exchange rate of 1 USD is equal to 48 INR. Subsequently, by order dated 04.04.2024 in A.Nos.35 and 48 of 2002, Alltran Worldwide Logistics and Hind Shipping Agencies, who were intervenors, were substituted as plaintiffs.

2. Pursuant to negotiations between the present plaintiffs and the defendant, the said parties have executed a joint Memorandum of Compromise and placed the same on the file of this Court. No other



party has intervened in this suit. The said joint Memorandum of Compromise has been executed by the first plaintiff, the second plaintiff, the defendant and their respective counsel. Clause 5 thereof is as under:

"5. The plaintiffs and the defendant agree that this Hon'ble Court may direct the Registrar General of this Hon'ble Court to invoke the Bank Guarantee (original guarantee filed along with this compromise memo) by making a suitable endorsement with a direction of this Honourable Court to the HSBC Bank as follows:

i. Out of the amount so invoked from the Guarantee, a sum of Rs.12,59,550/- shall be paid to the 1st plaintiff by issuing a Demand Draft in the name of the 1st plaintiff.

ii. And sum of Rs.1,67,940/- shall be paid to the 2nd plaintiff by issuing a Demand Draft in the name of 2nd plaintiff.

iii. On settlement of the above sum as mentioned in sub-clauses (i) & (ii), the remaining entire balance amount shall be paid to the owners of the Defendant vessel viz Bangladesh Shipping Corporation having address at BSC Bhaban, Saltgola Road, Chattogram – 4100 Bangladesh."

3. Upon examining the materials on record, I find no legal impediment to the disposal of the suit in terms of the Memorandum of Compromise.



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4. Consequently, C.S.No.960 of 2001 is decreed in terms of the joint Memorandum of Compromise dated 20.09.2024, which shall form an integral part of the decree. Consequently, the Registrar General is directed to invoke the bank guarantee executed and renewed periodically by the Hongkong and Shanghai Banking Corporation Limited so as to make disbursements in terms of clause 5, which has been extracted above. The Registrar General is further directed to make payments through electronic fund transfer in accordance with particulars provided by the respective party to the Registry. The parties shall bear their own costs. Consequently, A.Nos.34, 35, 36, 47, 48 and 49 of 2002 are closed.

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Index : Yes / No

Internet : Yes / No

Neutral Citation: Yes / No



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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 18.06.2025

CORAM

THE HONOURABLE **MR.JUSTICE SENTHILKUMAR RAMAMOORTHY**

C.S.No.960 of 2001
and A.Nos.34, 35, 36, 47, 48 & 49 of 2002

Alltran Worldwide Logistics

No.54, III Floor, Coral Merchant Street, Chennai 600 001

Represented by its Partner

Mr.Sanjay Sethu and another

... Plaintiffs

-VS-

Owners and Parties Interested

In the Vessel MV Banglar Kakoli

Now Lying at the Port of Chennai

By its Master

... Defendant

For Plaintiffs : Mr.M.B.Gopalan for 1st plaintiff
Mr.S.Vasudevan
for Mr.V.Manisekaran for 2nd plaintiff

For Defendant : Mr.R.Premkumar
for M/s.King and Partridge



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ORDER

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By Judgment dated 20.09.2024, the suit was decreed in terms of the joint memorandum of compromise dated 20.09.2024. Consequently, the Registrar General was directed to invoke the bank guarantee executed by the Hongkong and Shanghai Banking Corporation Limited (HSBC) and make payments to the parties.

2. Thereafter, the matter was listed upon being mentioned. The parties state that the bank guarantee is not in the custody of the Registrar General and that it is in the custody of the HSBC Bank, Global Trade Solutions. Consequently, a modification of the judgment and decree is prayed for. In memo dated 18.06.2025, which is signed by learned counsel for the plaintiffs and learned counsel for the defendant, the parties have provided details of the persons and bank accounts to which remittances should be made pursuant to the compromise.



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3. Accordingly, the judgment and decree dated 20.09.2024 is

modified only to the extent specified below:

The HSBC Global Trade Solutions, HSBC Bank, Nesco IT Park – Bldg 3, 9th Floor Nesco Complex, Western Express Highway, Goregaon (E), Mumbai – 400 063 is directed to cancel the bank guarantee and make payments as follows:

(i) A sum of Rs.12,59,550/- to the first plaintiff to the following bank account “*Name of the Account: Alltran Worldwide Logistics, Bank Name: Union Bank of India, Branch Name: Kallepully Branch, Address: Milma Palakkad Dairy, Milma Road, Kallepully, Palakkad – 678 005, Current Account No: 585301010010134, IFSC Code: UBIN0558532, Swift Code: UBININBBKNN, Proprietor: Ms.Sunita Ramesh.*”.

(ii) A sum of Rs.1,67,940/- to the second plaintiff to the following bank account: “*Name of the Account: Hind Shipping Agencies, Bank Name: Bank of India, Branch Name: Mumbai Main Branch, Current Account No: 000320110001209, IFSC Code: BKID0000001.*”.

(iii) The remaining amount to the defendant as per details mentioned below: “*Beneficiary Name: Bangladesh Shipping Corporation, Beneficiary Bank Name: The HSBC, Singapore, Account Number: 260-361076-178, Currency: US Dollar, Swift Code: HSBCSGSG, Bank Address: 10 Marina # 48-01, Marina Bay Financial Centre, Singapore – 018983.*”.



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4. The plaintiffs have confirmed that there are no claims whatsoever against the defendant's vessel or its owners M/s.Bangladesh Shipping Corporation Limited or against bank guarantee No.MDRGTY202017 dated 01.02.2002.

5. Except to the extent specified above, the terms of earlier judgment and decree dated 20.09.2024 shall continue to operate. The above disbursements shall be made by HSBC on or before 16.07.2025.

18.06.2025

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