

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 24.01.2018

CORAM

THE HONOURABLE MR.JUSTICE A.SELVAM

and

THE HONOURABLE MR.JUSTICE P.KALAIYARASAN

Appeal Suit No.276 of 2016

and

C.M.P.Nos.1508 of 2018

C.M.P.Nos.6763 and 6764 of 2017

C.M.P.No.4788 of 2016

1.Mrs.K.B.Pushpavathy

2.K.V.Baskar Naidu Appellants/Defendants

vs.

The Kilpauk Benefit Society Ltd.,

rep.by its Secretary,

Mr.M.K.S.Bawa,

No.82, New Avadi Road,

Kilpauk,

Chennai-600 010

.... Respondent/Plaintiff

Appeal suit filed under Section 96 of C.P.C. against the judgment and decree dated 10.08.2015, in O.S.No.294 of 2007, passed by the Principal District Judge, Tiruvallur.

For Appellants :Mr.P.Subba Reddy

For Respondent :Ms.V.S.Sowmiya

JUDGMENT

(Judgment of the Court was delivered by A.SELVAM,J.)

This Appeal Suit has been directed against the judgment and decree dated 10.08.2015, passed in O.S.No.294 of 2007, by the Principal District Court, Tiruvallur.

2.The respondent herein, as plaintiff, has instituted O.S.No.294 of 2007, on the file of the trial Court, praying to pass a money decree to the tune of Rs.14,46,141.80 with subsequent interest at the rate of 21.6% per annum, wherein, the present appellants have been arrayed as defendants.

3.The trial Court, after considering the available evidence on record, has decreed the suit to the tune of Rrs.14,39,490/- with subsequent interest of Rs.8,66,211/-, at the rate of 21.6% per annum. The judgment and decree passed by the trial Court are being challenged in the present Appeal Suit.

4.During pendency of the same, the appellants/defendants have agreed to pay a sum of Rs.25 lakhs in lump sum and the same has also been conceded by the respondent/plaintiff. The appellants/defendants have paid a sum of Rs.10 lakhs on two occasions and the same has been received by the learned counsel appearing for the respondent/plaintiff.

5.Now, both the appellants and respondent have filed a joint memo stating that the appellants are ready to pay the balance of amount on the basis of Rs.5 lakhs per month, commencing from March 2018.

6.Considering the joint memo filed on the side of the appellants as well as respondent and also considering the mutual settlement arrived at by them, the present Appeal Suit is disposed of as stated infra.

As per joint memo, the appellants/defendants are directed to pay the balance amount of Rs.15 lakhs in three equal monthly instalments commencing from March 2018. The joint memo is recorded.

No costs. Connected miscellaneous petitions are closed.

msk

Sd/-
Assistant Registrar(co)

//True Copy//

Sub Assistant Registrar

To

- 1.The Principal District Judge, Tiruvallur.
- 2.The Section Officer,
VR Section,
High Court, Madras 600 104(2 copies)

+1cc to Mr.P.Subba Reddy, Advocate Sr.No.5967

+1cc to Ms.V.S.Sowmiya, Advocate Sr.No.5645

Appeal Suit No.276 of 2016

EV(CO)
sm:12.2.2018

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