

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27.03.2018

CORAM:

THE HON'BLE JUSTICE **C.V.KARTHIKEYAN**

C.S. No.155 of 2015

1. M.Sirisha Devi
2. G.Sameera Rao
3. M.Prasanth Rao
4. Rekha Prabhakar
5. Deepika Parab
6. Radhika Gurunathan

... Plaintiffs

..Vs..

1. MSVM Rao @ Siddartha Rao
2. Indian Overseas Bank
Anna Salai Branch rep. by
181, Anna Salai Service Road,
Anna Salai, Chennai 600 006.

3. K.Prema Dhatin Rao
4. Mamta Appa Rao
5. Shweta Sehgal
6. Shamik Appa Rao
7. Vijaya Appa Rao
8. R.V.Aparajita
9. Nivedita Krishna Rao
10. Suneela Gajapathi Raju

11. Amuktha Mahapatra

12. Sharan Appa Rao

13. Namratha Appa Rao

14. Sandeep Appa Rao

... Defendants

For Plaintiffs : M/s. S.Sathiyarayanan

For Defendants : M/s.T.Gowthaman for D1, D3 to D14
M/s.Suja Associates for D2

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PRAYER : Plaintiff has been filed Under Order VII Rule 1 of C.P.C.read with Order IV, Rule 1 of Original Side Rules for permanent injunction restraining the 1st defendant from withdrawing any money from any or all of the bank accounts standing in the name of the late.Kanama Ranga Rao, liquidate any of the fixed/recurring deposits standing in her name or open the locker standing in her name with the second defendant bank

b) for costs and

c) for such further or other orders as this Hon'ble Court may deem fit and proper under the circumstances.

J U D G M E N T

C.S.No.155 of 2015 had been filed seeking for permanent injunction restraining the 1st defendant from withdrawing any money from any or all of the bank accounts standing in the name of the late.Kanama Ranga Rao, liquidate any of the fixed/recurring deposits standing in her name or open the locker standing in her name with the

second defendant bank.

2. The plaintiffs and defendants have entered into a memo of compromise. A detailed memo of compromise is presented today in the Court. The memo of compromise has been signed by the plaintiffs and the defendants. The second defendant is the Indian Overseas Bank. Along with the Joint Memo of Compromise a memorandum of understanding – Family settlement relating to inheritance of properties of Kanama Ranga Rao had also been presented before this Court.

4. The terms of memorandum of compromise are recorded which is as follows;

**NOW THIS MEMORANDUM OF COMPROMISE
WITNESSETH AS FOLLOWS;**

1. With respect to the bank fixed deposits and savings account held at Indian Overseas Bank, Chennai, after the settlement of all income taxes owed by late Kanama Ranga Rao, Mr.M.S.V.M.Rao, part of the first part, shall be entitled to Rs.1,25,00,000/- (Rupees one crore and twenty five lakhs only). The remaining amount shall be divided into 16 equal shares, party of the second, third, fourth, fifth and sixth parts, to be distributed between the following parties:-

(i) Ms.Prema Dhatri Rao (ii) Ms.G.Sameera Rao, Mr.M.V.R.K.Kondal Rao, Mr.M.Prasanth Rao (all children of late.Vijayakrishna Gunda Rao, who will together receive one share in lieu of their late father), (iii) Mrs.Rekha Prabhakar, (iv) Vikram Thube (viii) Nivedita Krishna Rao, (ix) Suneela Gajapathi Raju, (x) Amukta Mahapatra (xi) R.V.Aparajita, (xii) Sharan Appa Rao, (xiii) Namratha Appa Rao, (xiv) Sandeep Appa Rao, (xv) Mamta Appa Rao (w/o. Late.Kishore Appa Rao, also representing her children Shweta and Shamik Appa Rao, who will all together receive one share in lieu of Late.Kishore Appa Rao), (xvi) Vijay Appa Rao.

Court fees, if any payable, shall also be deducted from each share proportionately and balance after such deduction alone shall be paid to each of the parties inclusive of MSVM Rao and 16 others. Lawyer fees, if any, that respective beneficiaries incur, will be borne by respective beneficiaries only.

2. With respect to the locker at IOB, whose contents are yet to be ascertained, the contents shall be divided into 17 equal shares, party of all parts, to be distributed between following parties:-

(i) Ms.Prema Dhatri Rao (ii) Ms.G.Sameera Rao, Mr.M.V.R.K.Kondal Rao, Mr.M.Prasanth Rao (all children of late. Vijayakrishna Gunda Rao, who will together receive one share in lieu of their late father), (iii) Mrs.Rekha Prabhakar, (iv) Mr.Vikram Thube, (v) Ms.Deepika Parab, (vi) Ms.Radhika Gurunathan, (vii)

Ms.Kavita Thube, (viii) Ms.Nivedita Krishna Rao, (ix) Ms.Suneela Gajapathi Raju, (x) Ms.Amukta Mahapatra (xi) Ms.R.V.AParajita (xii) Ms.Sharan Appa Rao (xiii) Ms.Namratha Appa Rao, (xiv) Mr.Sandeep Appa Rao (xv) Ms.Manta Appa Rao (w/o. Late.Mr.Kishore Appa Rao, also representing her children Ms.Shweta and Mr.Shamik Appa Rao, who will all together receive one share in lieu of late Mr.Kishore Appa Rao), (xvi) Mr.Vijay Appa Rao, (xvii) Mr.M.S.V.M.Rao

3. With respect to the jewellery and silver articles, currently being held by Mrs.Prema Dhatri Rao, these shall be divided into 16 equal shares, party of the second, third, fourth, fifth and sixth parts, to be distributed between the following parties:

(i) Ms.Prema Dhatri Rao (ii) Ms.G.Sameera Rao, Mr.M.V.R.K.Kondal Rao, Mr.M.Prasanth Rao (all children of late Vijayakrishna Gunda Rao, who will together receive one share in lieu of their late father), (iii) Mrs.Rekha Prabhakar, (iv) Mr.Vikram Thube, (v) Ms.Deepika Parab, (vi) Ms.Radhika Gurunathan, (vii) Ms.Kavita Thube, (viii) Ms.Nivedita Krishna Rao, (ix) Ms.Suneela Gajapathi Raju, (x) Ms.Amukta Mahapatra (xi) Ms.R.V.Aparajita (xii) Ms.Sharan Appa Rao (xiii) Ms.Namratha Appa Rao, (xiv) Mr.Sandeep Appa Rao (xv) Ms.Mamta Appa Rao (w/o.Late.Mr.Kishore Appa Rao, also representing her children Ms.Shweta and Mr.Shamik Appa Rao, who will all together receive one share in lieu of late Mr.Kishore Appa Rao), (xvi) Mr.Vijay Appa Rao.

Each of the 16 beneficiaries has to reimburse the jewellery valuation and Court fees, if any, for respective shares to Mrs.Prema Dhatri Rao. Lawyer fees for carrying out probate proceedings shall be borne by Mrs.Prema Dhatri Rao.

4. With respect to the residential property at Door No.33/14, Sathyanarayana Avenue, R.A.Puram, Chennai 600 028, this shall be transferred to Mr.Harsha Vardhana K.V, according to the WILL of Kanama Ranga Rao.

5. With respect to distribution of assets as mentioned in para 01, para 02 and para 03, prior intimation of the days, dates and time must be made known and approved by all concerned members as mentioned in above as Party of the first, second, third, fourth, fifth and sixth parts, to enable and facilitate members to be present if they so desire.

6. Finally all parties agree to drop any disputes and cases pending before any Court, with respect to the settlement of the properties of Mrs.Kanama Ranga Rao, and also cooperate as required in the probate proceedings of the Will of Mrs.Kanama Ranga Rao filed in the Hon'ble High Court by Mrs.Prema Dhatri Rao. This is in order to facilitate the peaceful distribution of her properties as detailed in aforementioned clauses 1 through 4.

5. The learned counsel for the plaintiffs and the learned counsel for the first defendant, third to fourteenth defendants have also signed in the Joint Memo of Compromise.

6. The suit is decreed in accordance with joint memo of compromise. The said Joint Memo of Compromise shall form part of the decree. No costs.

27.03.2018

Index : Yes / No

Web : Yes / No

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