

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.02.2018

CORAM

THE HONOURABLE MR.JUSTICE M.M.SUNDRESH

**O.P.No.1 of 2018
& Application No.155 of 2018**

Dr.R.Mahendran

..Petitioner

Vs.

1.M/s Eurovanille S.A.S, France
Company incorporated and existing
under laws of France, Having Principal
Business at Gouy Saint Andre, France,
Represented herein by its President
Mr.Laurent bourgois though the Power
of Attorney Agent Mr.Sandeep Suryanarayana Rao

2. M/s Eurovanille India Private Limited,
Company incorporated under Companies
Act, 1956, Having its registered office at
Vadakkipalayam Road, Pollachi, Tamil Nadu,
Represented by its Director
Mr.Sandeep Suryanarayana Rao

.. Respondents

Original Petition filed under Section 34(2) of the Arbitration and Conciliation Act, 1996 to set aside the impugned portion of the Award dated 01.08.2017 passed by the Sole Arbitrator to the extent of the directions as contained in paragraph 300 (g) and 300(i) of the award insofar as it relates to the Land Lease Agreement are concerned and consequently, allow the prayer (c) and (d) of the counter claim dated 1st April, 2016 of the petitioner as claimed before the Arbitral Tribunal.

For Petitioner : Mr.T.K.Bhaskar

Mr.A.M.Ilango for Caveator

ORDER

When the matter is taken up for hearing, the learned appearing for the parties would produce the Memorandum of Compromise duly signed by the parties and witnessed by others. Clause 10 of the Memorandum of Compromise stipulates that the terms of the settlement be recorded by this Court.

2. The aforesaid Clauses are reproduced hereunder.

1. EVI shall hand over vacant and peaceful possession of the land along with all buildings/superstructures more fully described in Schedule-I herein ('Schedule Property'), to Dr.Mahendran, on or before 31st of May, 2018 ('Possession Deadline') against receipt of the Consideration specified in Clauses 4 & 5 below.
2. On the date of the handing over of the possession of the Schedule property as stated in Clause I above, a Sale Deed for transferring the ownership of the buildings/superstructures therein shall be executed and registered by EVI in favour of Dr.Mahendran. The stamp duty and registration charges in respect of the same shall be borne by Dr.Mahendran.
3. Simultaneously with the handing over of the vacant and peaceful possession of the Scheduled Property as stated above and the transfer of the ownership over

the superstructure by EVI in favour of Dr.Mahendran, EVI shall also hand over all the plant and machinery located in the Scheduled Property, against payment of consideration in as stated in Clause 4 & 5 below. The Plant and Machinery to be handed over to Dr.Mahendran will be in accordance with the list of plant and machinery handed over to EVI by Dr. Mahendran at the time of entering into the Memorandum of Understanding dated 20.12.2014, which is also annexed herewith as schedule-II. A delivery note shall be issued by EVI and acknowledged by Dr.Mahendran upon receipt of the plant and machinery as set out herein above.

4. In consideration of the transfer of ownership of the building/superstructure described in Schedule I and simultaneous with the handing over of the vacant and peaceful possession of the Scheduled Property as set out in Clause I above Dr.Mahendran agrees to pay a sum of Rs.30,00,000/- (Rupees Thirty Lakhs only) by Demand Draft payable to EVI.
5. Similarly in consideration of the transfer of ownership of plant and machinery as set out in Schedule-II and the handing over of possession of the same, Dr.Mahendran agrees to pay a sum of Rs.12,00,000/- (Rupees Twelve Lakhs Only) by Demand Draft payable to EVI. The above amount will be adjusted by such amount as agreed by both parties upon an

inspection conducted by Dr.Mahendran and a representative from EVI, with regard to the inventory of the Plant and Machinery available at the Scheduled Property. In the event that any of the Plant and Machinery, as set out in the list set out in Schedule-II, are not available any longer or they are in a state of disrepair then the written down value of the such plant and machinery as per the books of the Company will be reduced from the amounts of Rs.12,00,000/- and the balance amount shall be agreed upon for the purpose of payment.

6. Before the Possession Deadline, EVI shall provide a two weeks notice in writing to Dr.Mahendran informing him about the date on which the vacant and peaceful possession of the Scheduled Property and the Plant and Machinery is being handed over to Dr.Mahendran, in order to facilitate Dr.Mahendran to arrange for the amounts as agreed in Clauses 4 and 5 above.
7. As part of the overall settlement between the parties, the parties shall enter into a separate Memorandum which is executed simultaneously herewith in connection with the Return of the Advance received by Expovan towards supply of Vanilla. Any such return as set out therein is subject to the compliance of the conditions as set out in Clauses 1 to 6 herein above.

8. Upon and subject to the completion of the delivery of the Scheduled Property and Plant and Machinery and satisfaction of the conditions as set out in Clause 1 to 6 above, Dr.Mahendran hereby releases and relinquishes the claim of Rs.48,06,075/- along with interest awarded as per the Arbitral Award dated 01.08.2017 and any other claims that were the subject matter of arbitration upon the consummation of the terms set out in Clauses 1 to 6 as set out herein above.
9. EVI shall also release the relinquish any claim or right to title and interest that it may have in relation to the Schedule Property, and to the Plant and Machinery and any other claims that were the subject matter of arbitration upon the consummation of the terms set out in Clauses 1 to 6 as set out herein above.
10. The Parties agree to record the aforesaid terms of settlement before the Hon'ble High Court to enable a Decree and/or an Order to be passed in terms thereof, in the proceedings filed by Dr.Mahendran under Section 34 of the Arbitration and Conciliation Act, 1996.
11. In the event, Dr.Mahendran fails to pay the amounts as per this agreement between parties or EVI fails to hand over vacant and peaceful possession of the Scheduled Property or the Plant and Machinery as stated above, the non-defaulting party shall have the right to take appropriate recourse under law for

enforcement of the decree/order which will be passed in accordance with the terms above.

12. Upon the execution of this Memorandum of Compromise, there will be no further claim against Dr.Mahendran or any of the entities he is involved with in the business of Vanilla (Expovan, Indian Vanilla Enterprise and Indian Vanilla Initiative) under the Arbitration Award dated 01.08.2017 or otherwise or on any account whatsoever by EVI/EVF and any such claims by EVI and EVF are hereby relinquished/released.
13. Upon the Execution of this Memorandum of Compromise, Dr.Mahendran shall not have any claims against EVI/EVF under the Arbitration Award dated 01.08.2017 or on any account whatsoever (except his rights as a shareholder in EVI) and any such claims by Dr.Mahendran are hereby relinquished/released.
14. The Parties will act in good faith towards each other and co-operate to give effect to the above.
15. The parties agree that the Courts at Chennai shall have exclusive jurisdiction in relation to all matters relating to or arising out of this Memorandum of Compromise.”

3. In view of the above, the original petition stands disposed of recording the memorandum of compromise duly signed by the parties on 31.01.2018. No costs. Consequently, connected miscellaneous petition stands closed.

raa

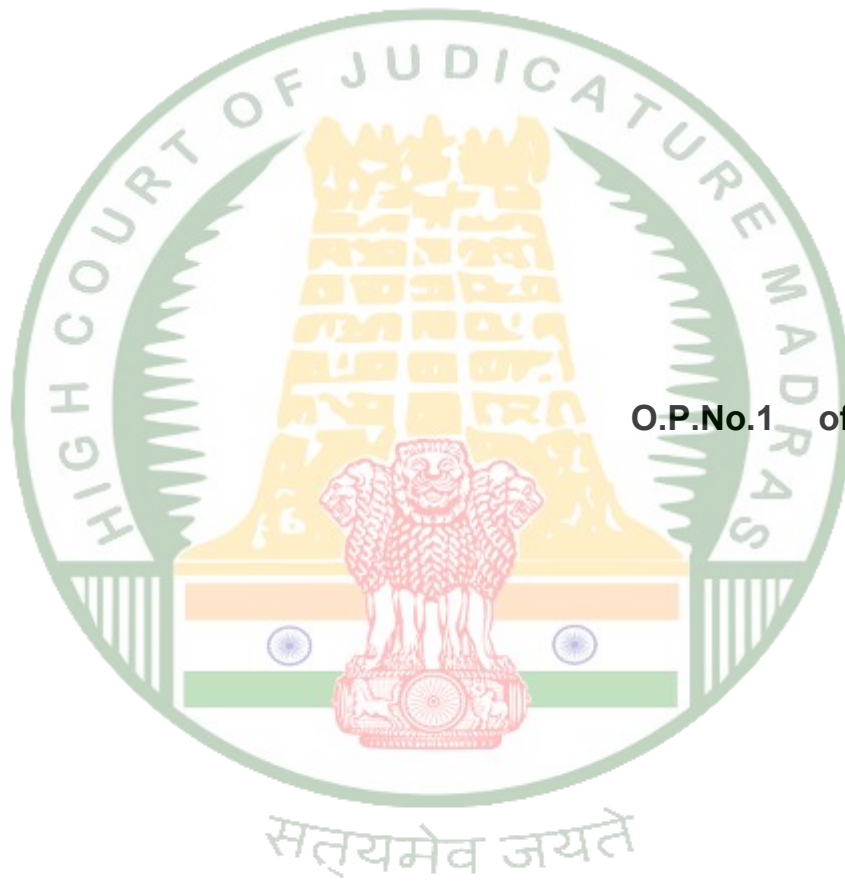


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M.M.SUNDRESH,J.

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