

IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED : 20.09.2018

CORAM

THE HONOURABLE MR.JUSTICE P.D.AUDIKESSAVALU

C.S. No. 615 of 2017

Oren Hydrocarbons Pvt. Ltd.,
Rep. by its Authorised Signatory
K. Maheswaran,
28/2B, Saravana Street,
T. Nagar, Chennai 600 017. ...Plaintiff

Vs.

India Ratings & Research Pvt. Ltd.,
South Tidel Park,
4, Rajiv Gandhi Salai,
Tharamani, Chennai 600 113. ...Defendant

Prayer: Complaint filed under Order IV Rule 1 of the Madras High Court Original Side Rules, 1956, read with Order VII Rule 1 of Civil Procedure Code, 1908, for judgment and decree against the Defendant:-

(i) For a declaration that downgrading the Plaintiff's bank loan rating from 'BBB+' to 'IND D' by the Defendant in contravention of the Master Circular DBOD. No. BP. BC. 16/21.06.001/2012-2013 dated July 2, 2012 on Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF) and Circular DBOD. No. BP. PC. 41/21.06.009/2012-2013 dated September 13, 2012 for bank loan rating is null and void;

P.D.AUDIKESSAVALU, J.

vjt

(ii) For a permanent injunction restraining the Defendant from rating bank loan facilities of the Plaintiff in contravention of the above circulars;
(iii) To pay the cost of the suit.

For Plaintiff : Mr. A Muraleedharan
For Defendants : Mr. P. Giridharan

J U D G M E N T

The Learned Counsel for the Plaintiff as well as the Learned Counsel for the Defendant submit that the suit claim has been settled out of Court between the parties. The Learned Counsel for the Plaintiff has made an endorsement to that effect.

2. In view of the aforesaid submissions made, the suit is dismissed as settled out of Court. The

Plaintiff shall be entitled to a Certificate for the refund of eligible amount of court-fee in accordance with law. No costs.

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Index : Yes/ No

Internet : Yes/ No

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