

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 25.07.2018

CORAM

THE HONOURABLE MR. JUSTICE V.BHARATHIDASAN

C.S. No.861 of 2014

C.R. Ashok

.. Plaintiff

Versus

V.Sundararaj

.. Defendant

PRAYER:

This Civil Suit filed under IV Rule 1 of Original Side Rules R/w order VII Rule 1 of the Code of the Civil Procedure, prays to pass a judgment and decree in favour of the plaintiff and as against the defendant:

for recovery of a sum of Rs.1,17,76,667/- being Rs.70,00,000/- towards principal and interest on the same at 24% per annum till 15.12.2014 as per the statement of accounts filed with the suit together with future interest at the rate of 24% p.a from the date plaint till the date of realization; for costs of the suit.

For Plaintiff : Mr.M.Santhanaraman

For defendant : Mr.R.Ganesh Kumar

JUDGMENT

The suit has been filed for recovery of a sum of Rs.1,17,76,667/- being Rs.70,00,000/- towards principal and interest on the same at 24% per annum till 15.12.2014 as per the statement of accounts filed with the suit together with future interest at the rate of 24% p.a from the date plaint till the date of realization.

2.The learned counsel for the plaintiff as well as the defendant have submitted that the parties are settled the disputes between themselves and to that effect they have filed a joint memo of compromise dated 25.07.2018 before this Court and the same has been duly signed by the plaintiff and the defendant and counter-signed by their respective counsels.

3. The terms of memorandum of compromise is hereby recorded and the terms thereof are extracted below:

“2.The defendant hereby agrees to pay a sum of Rs.1,45,00,000/- (Rupees One Crore and Forty Five Lakhs Only) towards full and final settlement of the entire suit claim on or before 11.09.2018, for which the plaintiff has consented to receive/acknowledge the said amount as full and final settlement of the entire suit claim made in C.S. No.861 of 2014 and on receipt of which sum the plaintiff shall not have any claim against the defendant whatsoever at present or in future.

3.It is mutually agreed that in the event of the defendant defaulting to pay the said sum of Rs.1,45,00,000/- (Rupees One Crore and Forty Five Lakhs Only) as stated above on or before 11.09.2018, the defendant agrees to pay interest on the said amount of Rs.1,45,00,000/- @ 18% per annum from 12.09.2018 till the date he makes payment.

4. The plaintiff hereby agrees to return all the security documents in his possession executed by the defendant to secure the amount claimed under this suit on receipt of the amount as aforesaid.

5. The plaintiff also agrees that on receipt of the said sum of Rs.1,45,00,000/- the plaintiff shall return the original title deeds of the immovable property owned by the defendant situated at Thirumudivakkam being sale deed dated 15.09.2011 vide Document No.5925 of 2011, along with second copy of the Sale Deed and other original Special Power of Attorney documents dated 01.03.2006 vide Document Nos.704/2006/Book IV & 703/2006/Book IV on the file of SRO, Virugambakkam and Cancellation of Special Power of Attorney documents dated 14.10.2011 vide Document No.1863 of 2011 and 1864 of 2011 on the file of SRO, Virugambakkam handed over by the defendant to secure the loan borrowed by him.

6. The plaintiff and defendant hereby declare that they have no claims against each other hereafter.”

4. Considering the matter has been settled between the parties, the suit is decreed as per the compromise memo. The compromise memo shall form part and parcel of this order. Registry is directed to refund the court fee paid by the plaintiff as permissible under law. No Costs.

WEB COPY

25.07.2018

rkp

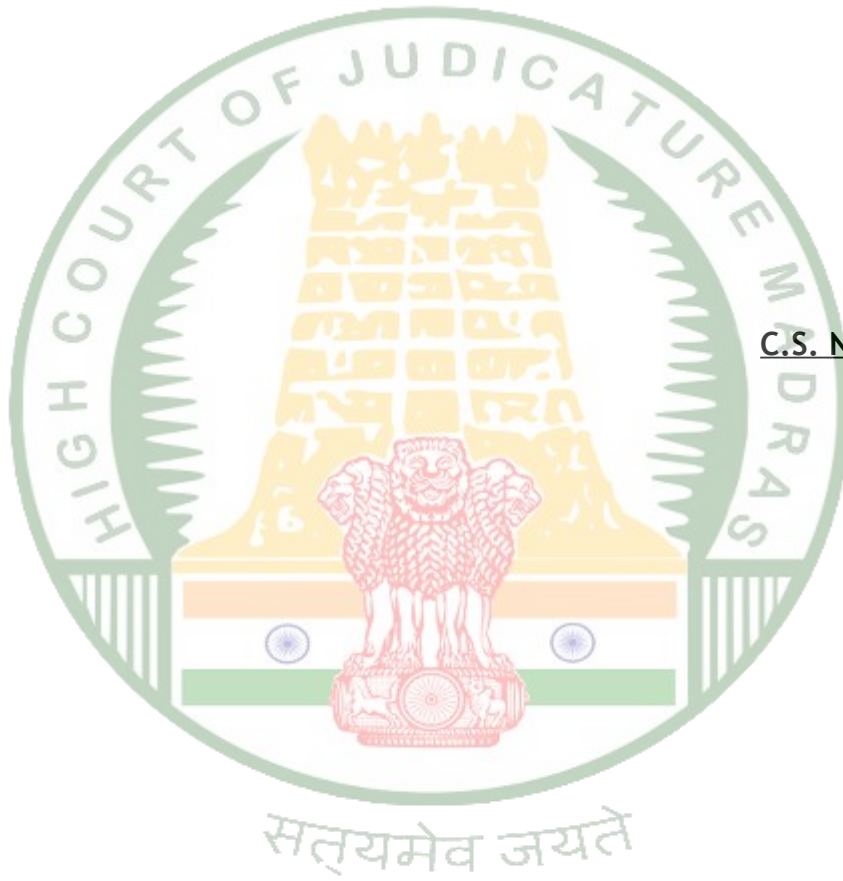
Index : Yes/ No

Internet : Yes/ No

Speaking Order/ Non-speaking Order

V.BHARATHIDASAN ,J,

rkp



C.S. No.861 of 2014

WEB COPY

25.07.2018