

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06.07.2018

Coram

The Hon'ble Mr. Justice M.M.SUNDRESH
and
The Hon'ble Mr. Justice N.ANAND VENKATESH

O.S.A.No.160 of 2016
and
C.M.P.No.11216 of 2016

Commonwealth Inclusive Growth Services
Ltd., (formerly Commonwealth
Micro Finance (India) Ltd.),
No.27, Ambedkar Road,
Kodambakkam, Chennai - 16. ..

Appellant

Vs

M/s.Laytons Solicitors LLP UK
2 More London Riverside,
London SE1 2AP rep. by its
Authorised Representative
M/s.Mira Inform Private Limited
rep. by its Director Minesh Gandhi ...

Respondent

Appeal preferred under Order XXXVI Rule 9 of O.S. Rules r/w
Clause 15 of Letters Patent against the order dated 28.06.2016
made in C.P.No.265 of 2013.

सत्यमेव जयते

For Appellant .. Mr.Adithya Reddy

For Respondent .. Mr.K.Balamurari
for Shivakumar

JUDGMENT

(Judgment of the Court was delivered by M.M.SUNDRESH, J.)

This Original Side Appeal is directed against the order
dated 28.06.2016 made in C.P.No.265 of 2013.

2. When the matter is taken up for hearing, a joint memo of compromise dated 05.07.2018 duly signed by the parties and attested by their respective counsel, has been filed. The joint memo of compromise reads as under:

"1. The above appeal was filed, challenging the order of the learned Single Judge dated 28.06.2016 in C.P.No.265 of 2013, wherein the learned single Judge had admitted winding up petition against the appellant on the basis of the respondent's claim of £58,586/- (UK Pound Sterling Fifty Eight Thousand Five Hundred and Eighty Six only).

2. On 10.11.2016, this Hon'ble Court directed the appellant to deposit a sum of 15,000 pounds to the credit of the company petition in order to show the bonafides. The appellant duly complied with the same and deposited a sum of Rs.12,80,000/- (equivalent of £15,000/-) vide HDFC Bank Demand Draft No.011918 dated 25.11.2016 in favour of the Registrar General, High Court of Madras and the same is lying in the account of the High Court from November 2016 to the credit of C.P.No.265 of 2013.

3. In order to reach an amicable settlement and without prejudice to any of the parties' contentions in the above appeal, the appellant agrees to deposit further sum of money equivalent to £10,000/- (Great Britain Pound Sterling Ten Thousand only) at the current foreign exchange rate between GBP Rs.9,01,418/- (Rupees Nine lakhs One Thousand Four Hundred and Eighteen only), to the credit of C.P.No.265 of 2013 immediately upon signing this memo of compromise. The appellant has no objection for the withdrawal of the aforesaid sum of Rs.12,80,000/- (Rupees Twelve Lakhs Eighty Thousand only) lying in the account of the Registrar General of this Hon'ble Court along with applicable interest and also the said Rs.9,01,418/- (Rupees Nine lakhs One Thousand Four Hundred and Eighteen only) to be deposited to the credit of C.P.No.265 of 2013 by Mira Inform Pvt. Ltd., Agent of the Respondent. Accordingly, this Hon'ble Court may permit the said Mira Inform Private Limited, Agent of the respondent to withdraw the entire amount of Rs.21,81,418/- from the credit of the C.P. bearing No.265 of 2013 along with accrued interest. Copy of the Resolution dated 22.04.2013 issued by the respondent to its agent authorising the Agent to initiate legal

proceedings and also withdraw/receive moneys from Court is annexed herewith.

4.The Respondent agrees and confirms that the above payments are made by the appellant in full and final settlement of all of its claims against the appellant and upon receipt of the same it shall have no further claim whatsoever against the appellant. The respondent further confirms it shall consent to setting aside of the order of the learned single Judge dated 28.06.2016 in C.P.No.265 of 2013.

It is therefore prayed that this Hon'ble Court may be pleased to dispose of the Appeal on the above terms and thus render justice."

3.The Original Side Appeal stands disposed of in terms of the joint memo of compromise and the joint memo of compromise shall form part of the order. Consequently, the respondent shall be permitted to withdraw the amount including the money to be deposited, pursuant to the Board Resolution dated 22.04.2013. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Assistant Registrar(CS VIII)

//True Copy//

Sub Assistant Registrar

mmi

To

The Sub Assistant Registrar,
Original Side, High Court, Madras.

Copy to:

The Registrar General,
High Court, Madras

+1cc to Mr.Shivakumar & Suresh, Advocate sr.no.44220

+1cc to Mr.Adithya Reddy, Advocate sr.no.43788

O.S.A.No.160 of 2016

nr 03/09/2018