

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 10.08.2018

CORAM

THE HONOURABLE MR.JUSTICE K.RAVICHANDRABAABU

W.P.No.7371 of 2016

and

WMP.No.6579 of 2016

M/s.Vamadev Exports
Represented by its Partner
Mr.V.Vignesh

.. Petitioner

Vs.

1.The Banking Ombudsman
Reserve Bank of India Building (2nd Floor)
Fort Glacis, Post Box NO.40,
16, Rajaji Salai, Chennai-600 001.

2.M/s.Indusind Bank
5/132 Main Road, Tirupur Circle
Avanashi - 641 654.

3.M/s.Pegasus Asset Reconstruction Company
507 Dalamal House, Nariman Point
Mumbai - 400 021.

.. Respondents

Writ petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorarified Mandamus, calling for the records of the 1st respondent leading to the order dated 14.01.2016 passed by the 1st respondent in BO (Che)/5426/C-201516006002531/2015-16 and thereby, quash the same and further direct the 2nd respondent herein to refund the sum of Rs.3,71,000/- along with further interest or compensation for the unlawful retainment of the sum from 03.06.2010 till the date of payment.

For Petitioner : Mr.S.V.Pravin Rathinam

For Respondents : Mr.P.Elaya Rajkumar
for Mr.Ramalingam & Associates
for R2
R1 & R3 - NA

O R D E R

This writ petition is filed challenging the order of the 1st respondent dated 14.01.2016 and seeking consequential direction to the 2nd respondent to refund the sum of Rs.3,71,000/- along with interest.

2. When the writ petition was taken up for hearing earlier on 26.02.2018, this Court felt that the matter can be settled by way of mediation and accordingly, referred the same to the Mediation Centre of this Court for the parties to settle the issues amicably. Thus, the matter was taken up by the Mediation Centre of this Court, wherein, after three sittings, the parties viz., the petitioner and the contesting second respondent have entered into a compromise and filed a Joint Compromise Memo dated 09.04.2018, the terms of which, reads as follows:

"The petitioner hereby declares and confirms that they have received a payment of Rs.4,10,000/- (Four Lakh Ten Thousand Only) from the 2nd respondent towards full and final settlement of the claim made by the petitioner against the 2nd respondent with the above W.P.No.7371/2016.

The said sum of Rs.4,10,000/- (Four Lakhs Ten Thousand Only) has been paid by way of Demand Draft dated 06.04.2018, bearing No.387379, drawn on Indus Ind Bank in the name of the petitioner payable at Coimbatore.

The petitioner further declares and confirms that they do not have any claim whatsoever against the 2nd respondent and discharge them of all the obligations in respect of this writ petition.

The petitioner also confirms that since the main relief is sought only against the 2nd respondent, the first and third respondents have been impleaded only as formal respondents to the writ petition.

The petitioner and the 2nd respondent have signed this Memorandum of Compromise and agree to file the same before the Hon'ble Court, seeking for recording the compromise and for dismissal of the writ petition as the matter is settled.

The petitioner and the 2nd respondent therefore, jointly pray that this Hon'ble Court may be pleased to receive the Joint Memo of Compromise on file and pass such further or other orders as this Hon'ble

Court may deem fit and proper in the circumstances of the case and thus render justice."

3. Today, the matter is listed before this Court with the Mediation report received from the Mediation Centre of this Court, enclosing the above said Joint Compromise Memo filed by the petitioner and the second respondent.

4. The learned counsel for the petitioner and the learned counsel for the second respondent submitted that the writ petition may be disposed of, in terms of the above said Joint Compromise Memo.

5. Accordingly, this writ petition is disposed of, in terms of the above said Joint Compromise Memo. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-
Assistant Registrar (CS VIII)

//True copy//

Sub Assistant Registrar

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To

1. The Banking Ombudsman
Reserve Bank of India Building (2nd Floor)
Fort Glacis, Post Box NO.40,
16, Rajaji Salai, Chennai-600 001.

2. M/s. Indusind Bank
5/132 Main Road, Tirupur Circle
Avanashi - 641 654.

3. M/s. Pegasus Asset Reconstruction Company
507 Dalamal House, Nariman Point
Mumbai - 400 021.

+2cc to M/s. Ramalingam & Associates, Advocate SR.No.55190

W.P.No.7371 of 2016

GP (CO)
GN (27/08/2018)