

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 08.11.2018

CORAM

THE HON'BLE MR.JUSTICE M.SUNDAR

C.S.No.669 of 2018
and
O.A.Nos.7509 of 2018

M/s.SLO Industries Ltd
 No.447/265, 2nd Floor,
 Poonamallee High Road,
 Aminjikarai, Chennai - 600 029.

.. Plaintiff

Vs.

1.M/s. Sri Sai Enterprises
 No.198/7 &9, Bharathiyar Street,
 Manali, Chennai - 600 068,
 Represented by its Partners
 Mr.G.Kothandaraman &
 Mrs.K.Manjula.

2. Mr.G.Kothandaraman, Partner
 M/s.Sri Sai Enterprises,
 No.198/7&9, Bharathiyar Street,
 Manali, Chennai - 600 068.

3. Mrs.K.Manjula, Partner
 M/s.Sri Sai Enterprises,
 No.198/7&9, Bharathiyar Street,
 Manali, Chennai - 600 068.

.. Defendants

This Civil Suit is preferred, under Order IV Rule - 1 of The Original Sies Rules read with Order VII Rule 1 of the Code of Civil Procedure, 1908; to directing the defendants, jointly and severally, to pay the plaintiff, a sum of Rs.11,15,70,862/- (Rupees Eleven Crore Fifteen Lakhs Seventy Thousand Eight Hundred and Sixty Two only), together with interest @ 15% per annum on Rs.11,15,70,862/- from the date of Plaint till the date of realization; to

direct the defendants to pay costs of the suit to the plaintiff and for costs.

For Plaintiff : Mr. Mukundan

For Defendants : Mr.Murali Krishnan

JUDGMENT

Mr.Mukundan, learned counsel on record for sole plaintiff and Mr.Murali Krishnan, learned counsel on record for all the three defendants are before this Commercial Division.

2. Vide earlier proceedings of this Commercial Division dated 12.10.2018, this suit was referred to Tamil Nadu Mediation and Conciliation Centre under the aegis of this Court ('TNMCC' for brevity).

3. Today, TNMCC has sent a Mediation report dated 26.10.2018 to this Court under cover of a letter dated 30.10.2018.

4. A perusal of the aforesaid Mediation report of TNMCC reveals that Mediation has been completed and a settlement agreement has been entered into between the parties.

5.The settlement agreement is dated 26.10.2018 and it has been duly signed by both sides and their respective counsel. It reads as follows:

'SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT entered into on 26th October 2018 between

M/s.SLO Industries Ltd
No.447/265, 2nd Floor,
Poonamallee High Road,
Aminjikarai, Chennai - 600 029.

.. Plaintiff

and

1.M/s. Sri Sai Enterprises
No.198/7 &9, Bharathiyar Street,
Manali, Chennai - 600 068,
Represented by its Partners
Mr.G.Kothandaraman &
Mrs.K.Manjula.

2. Mr.G.Kothandaraman, Partner
M/s.Sri Sai Enterprises,
No.198/7&9, Bharathiyar Street,
Manali, Chennai - 600 068.

3. Mrs.K.Manjula, Partner
M/s.Sri Sai Enterprises,
No.198/7&9, Bharathiyar Street,
Manali, Chennai - 600 068. .. Defendants

WHEREAS

1. Disputes and differences had arisen between the parties hereto and the Plaintiff filed a suit C.S.No.669 of 2018 before High Court, Madras, for recovery of a sum of Rs.11,15,70,862/- with interest and cost.

2. The matter was referred to mediation / conciliation vide Order dated 12.10.2018 passed by the Hon'ble High Court, Madras.

3. During the process of Mediation / Conciliation the parties have with the assistance of the Mediator / Conciliator voluntarily arrived at an amicable solution resolving the above mentioned disputes and

differences.

4. The parties hereto confirm and declare that they have voluntarily and of their own free will arrived at this Settlement Agreement in the presence of the Mediator/Conciliator.

5. The following settlement has been arrived at between the Parties hereto in and by which the Defendants agreed to pay the Plaintiff Rs.11,15,70,862/- as full and final settlement of the claim of the Plaintiff in C.S.No.669/2018 and the Defendant has already paid the Plaintiff a sum of Rs.11,15,70,864/- by way of RTGS as follows:

Sl. No.	Date	Amount Paid Rs.	Particulars	RTGS Details
1.	11.10.2018	Rs.2,00,00,000	Cr.HDFC Bank	RTGS/UTR No.N284180653845025
2.	11.10.2018	Rs.2,00,00,000	Cr.HDFC Bank	RTGS/UTR No.R52018101197763287
3.	12.10.2018	Rs.2,00,00,000	Cr.HDFC Bank	RTGS/UTR No.R520181011297836445
4.	12.10.2018	Rs.2,00,00,000	Cr.HDFC Bank	RTGS/UTR No.R520181011297848580
5.	12.10.2018	Rs.2,00,00,000	Cr.HDFC Bank	RTGS/UTR No.R52018101129784 8586
6.	12.10.2018	Rs.1,15,70,684	Cr.HDFC Bank	RTGS/UTR No.R 52018101297866638

Thus the entire suit claim has been paid by the Defendants to Plaintiff towards full and final settlement of suit claim in C.S.No.669 of 2018.

6. By signing this Agreement the parties hereto state that they have no further claims or demands against each other in any manner whatsoever including interest and cost with respect to C.S.No.669 of 2018 and all disputes and differences in this regard have been amicably settled by the Parties hereto through the process of conciliation / Mediation. This settlement is full and Final Settlement.

7. The plaintiff has no objection for raising the Order of attachment dated 11.10.2018 made against HDFC Bank, Cenotaph Road Branch,

8. The defendants have no objection for refund of Court fee to plaintiff. The above suit may be dismissed as settled.

DATE:26.10.2018

-sd/- -sd/-

PARTIES' SIGNATURE: (Plaintiff) (Defendants)

COUNSELS SIGNATURE: _____ (Plaintiff) _____ (Defendants)

6. Both the learned counsel request that a decree be passed in terms of the aforesaid settlement agreement.

7. Both learned counsel also request that the presence of the parties for recording the above settlement agreement may please be dispensed with in the light of the parties being present before TNMCC and they signing the aforesaid settlement agreement dated 26.10.2018 in the presence of one another and their respective counsel. In the light of this request, presence of the parties for recording this settlement agreement is dispensed with.

8. It is brought to my notice that a prohibitory order in a Garnishee application being A.No.7509 of 2018 was made by this Court on 11.10.2018 and continued until orders by order dated 12.10.2018.

9. In the light of the settlement, this prohibitory order stands vacated and A.No.7509 of 2018 stands closed.

10. There shall be a decree in the suit in terms of the aforesaid settlement agreement.

11. My attention is drawn to Section 69-A of Tamil Nadu Court Fees and Suits Valuation Act, 1955, which was brought in by the 2017 amendment. Section 69-A of the said Act reads as follows:

'69-A. Refund on settlement of disputes under Section 89 of Code of Civil Procedure._ Where the Court refers the parties to the suit to any one of the modes of settlement of dispute referred to in Section 89 of the Code of Civil Procedure, 1908 (Central Act V of 1908), the plaintiff shall be entitled to a certificate from the Court authorizing him to receive back the full amount of the fee paid in respect of such plaint if the dispute referred by the Court is settled. (TN Act 44 of 2007).'

WEB COPY

12. In the light of the settlement before TNMCC being one of the modes of settlement under Section 89 of the Code of Civil Procedure, 1908, there shall be refund of Court Fee in accordance with prevailing and applicable rules to the plaintiff by way of an instrument in favour of the plaintiff.

08.11.2018

Index : Yes/No

gpa/mp

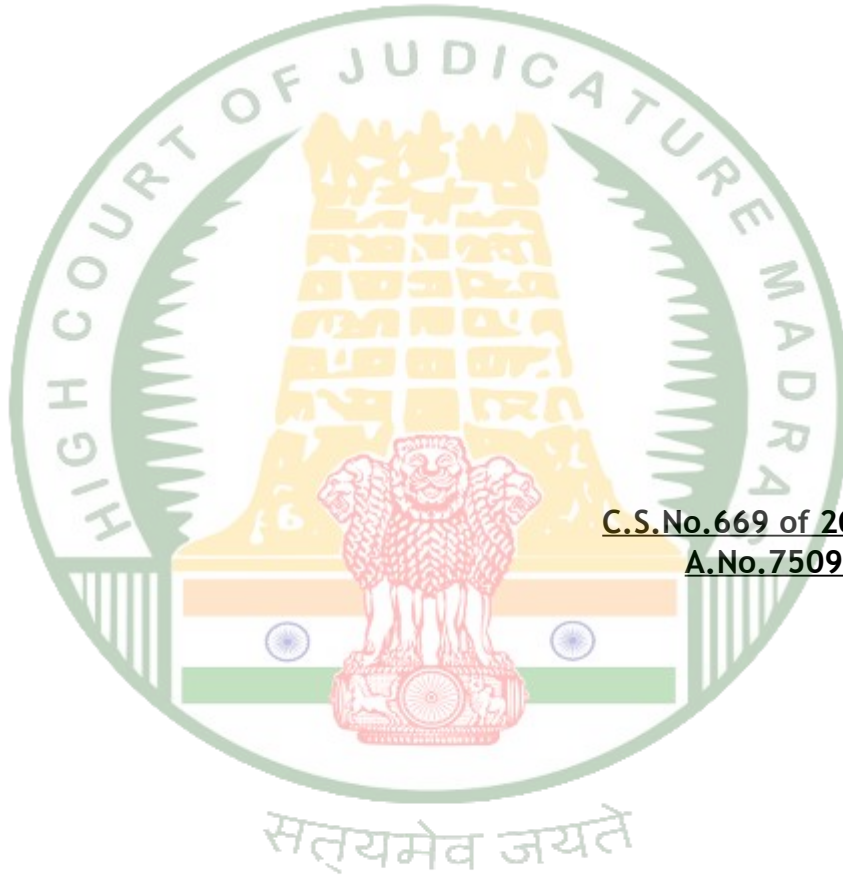
Note: Issue judgment and decree by 22.11.2018



WEB COPY

M.SUNDAR, J.

gpa/mp



C.S.No.669 of 2018 and
A.No.7509 of 2018

WEB COPY

08.11.2018