



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 25.10.2018

CORAM:

THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN

WEB COPY

C.R.P. (NPD) (MD) Nos.280 and 281 of 2016

and

C.M.P. (MD) Nos.2855 and 1114 of 2016

1.R.Sankari Alagarasan

2.R.Alagarasan ... Revision Petitioners/Respondents/Respondents
in both CRPs

Vs

Shri Krishna Chit Funds (Sathur) Private Limited

Through its Managing Director,

R.M.Umayal,

Door No.37,

Pillayar Kovil Street,

Sathur-626 203

... Respondent/Petitioner/Petitioner
in both CRPs

PRAYER in C.R.P. (MD) No.280 of 2016 : Petition filed under Section 115 of Civil Procedure Code to call for records and set aside the order dated 06.11.2015 passed in the execution petition in E.P.No.28 of 2015 in C.D.No.71 of 2013 on the file of the Principal Subordinate Court, Madurai.

PRAYER in C.R.P. (MD) No.281 of 2016 : Petition filed under Section 115 of Civil Procedure Code to call for records and set aside the order dated 06.11.2015 passed in the numbered execution petition in E.A.S.R.No.30387 of 2015 in E.P.No.28 of 2015 in C.D.No.71 of 2013 on the file of the Principal Subordinate Court, Madurai.

For Petitioner : Mr.J.Barathan

for Mr.T.R.Jeyapalam

For Respondent : Mr.R.T.Arivukumar

(in both CRPs)

COMMON ORDER

The first petitioner in these Civil Revision Petitions is the subscriber of the chit in question while the second petitioner is a guarantor. In view of the default committed by the petitioners, the respondent had raised an arbitral dispute before the Chit Registrar. The Chit Registrar passed an Arbitral Award in favour of the respondent. The same was put to execution. Questioning the orders made in the E.P., these Civil Revision Petitions have been filed.



2. When the matter was came up for hearing earlier, this Court suggested to the counsel on either side that the matter could be amicably resolved. Heeding to the suggestion made by this Court, the counsel today reported an amicable resolution of the issue. The revision petitioners agreed to clear the liability in question. It is agreed that interest @ 12% will be paid from the date of award. They also agreed to file a consent memo before the Executing Court on these terms. The revision petitioners have deposited a sum of Rs.2,00,000/- (Rupees Two Lakhs only) to the credit of E.P.No.28 of 2015. The respondent is at liberty to withdraw the same.

3. Accordingly, these Civil Revision Petitions are disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

Sd/-
Assistant Registrar (RTI)

/True Copy/

Sub Assistant Registrar (CS-III)

To

The Principal Subordinate Judge,
Madurai.

+1CC to Mr.T.R.Jeyapalam, Advocate, SR.No. 91957
+1CC to Mr.R.T.Arivukumar, Advocate, SR.No.92490

C.R.P. (NPD) (MD) Nos.280 and 281 of 2016
and
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ES/SKN/SAR 3/30.10.2018/2P/4C