

A.No.1607 of 2019**PUSHPA SATHYANARAYANA, J.**

Earlier, the parties were referred to the Tamil Nadu Mediation and Conciliation Centre, High Court, Madras by this Court on 17.07.2019. The parties have resolved their disputes amicably between them and arrived at a Memorandum of Understanding dated 30.08.2019, which is reduced by writing on the terms and conditions, which are as follows:

(1) That the party of the first and second part agreed for a settlement amount of Rs.8,00,000/- which the party of the third part agrees as per the following schedule without any delay or default.

(a) The party of the first part has paid a sum of Rs.1,00,000/- to show his bonafide vide Demand Draft bearing No.284510 dated 30.08.2019 drawn on Federal Bank for a sum of Rs.1,00,000/-. The details as to the balance installment to be payable by the party of the first and second part vide cheques drawn on Federal Bank, Thodupuzha West, Idukki are as follows:

Sl.No.	Due Date	Amount in Rs.	Cheque Number
1.	22.09.2019	1,00,000/-	358375
2.	22.10.2019	1,00,000/-	358376
3.	22.11.2019	1,00,000/-	358377
4.	22.12.2019	1,00,000/-	358378
5.	22.01.2020	1,00,000/-	358379
6.	22.03.2020	2,00,000/-	358380

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(2) That the parties of the first and second part agreed to strictly adhere to the terms and conditions of the MOU and further undertake to honour all installments on time as mentioned in para(1) above under this MOU and also handed over post dated cheques for the said payments.

(3) The parties of first and second part agreed to pay the installments as per the above schedule. On payment of all the installments as mentioned above by the first and second parties to the party of the third part the loan gets settled and account closed between the parties.

(4) It is agreed between the parties that in case of delay or default in payment of any of the installments by the parties of the first and second part, as per the above schedule this MOU stands cancelled and the party of the third part shall be at liberty to execute the award in accordance with law and the proceed with seizure of the above vehicle with the help of the Advocate Commissioner will be appointed by the Hon'ble High Court, Madras.

(5) It is agreed between the parties that the Hon'ble High Court, Madras shall pass order recording this MOU.

2. The memo is recorded. The Memorandum of Understanding shall form part and parcel of this order. The application shall stand disposed of in terms of the above Memorandum of Understanding.

19.09.2019

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