

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated:05.12.2019

Coram:

THE HONOURABLE DR. JUSTICE G. JAYACHANDRAN

Civil Suit No.195 of 2019

and

A.No.2096 of 2019

1.Mr.Jaisingh Jain
2.Mr.Dhanpat Jain

.. Plaintiffs

/versus/

1.T.K.S.Pugazhendi
2.P.Manimegalai

.. Defendants

Civil Suit filed under Order IV, Rule 1 of the Original Side Rules Read With Order XXXVII Rules (1) and (2) of the Code of Civil Procedure 1908, praying to pass judgment and decree against the defendant as follows:(a)directing the defendants to pay the plaintiffs a sum of Rs.1,37,85,000/- (Rupees one crore thirty seven lakhs eighty five thousand only) (Rs.1,05,00,000/- towards principal and interest of Rs.32,85,000/-) as on 22/10/2018 together with interest at rate of 18% p.a on Rs.1,05,00,000/- from the date of filing the suit till the date of realization and (b) costs of the suit.

For Plaintiff :Mr.S.Namasivayam

For Defendants :Mr.Ramakrishnan for
Ms Waran & Sai Rams

J U D G M E N T

The matter was referred to the Mediation and Conciliation Centre, High Court campus, Madras. The parties have amicably settled the dispute arriving the terms of the compromise as under:

"1.The 2nd party has agreed to pay and the 1st party has agreed to receive a sum of Rs.64,00,000/-(Rupees sixty four lakhs only) as full and final settlement of all the claims which the 1st party has against the 2nd party, including the claim made by them under C.S.No.195 of 2019 on the file of the Commercial Division of the Hon'ble High Court, Madras.

2.It is agreed between the parties hereto that the 2nd party shall pay the said compromise amount of Rs.64,00,000/- (Rupees Sixty Four Laksh only) to the 1st party in the following manner:-

(a)Rs.10,00,000/-(Rupees Ten Laksh Only)paid on this vide Demand Draft bearing No.884627 dated 19.06.2019, drawn on Indian Bank, Poonamallee Branch, Chennai favouring Mr.Jaisingh Jain:- 1st instalment.

(b)Rs.4,00,000/-(Rupees Four Lakhs Only)
paid on this day vide Demand Draft bearing
No.884820 dated 27.06.2019 drawn on Indian
Bank, Poonamallee Branch, Chennai favouring
Mr.Jaisingh Jain; 2nd instalment.

(c)Rs.10,00,000/- (Rupees Ten Lakhs Only)
to be paid vide Cheque No.071927 dated
31.07.2019 drawn on Indian Bank, Poonamallee
Branch, Chennai favouring Jaisingh Jain-3rd
instalment.

(d)Rs.10,00,000/-(Rupees Ten Lakhs Only)
to be paid vide Cheque No.071928 dated
31.08.2019 drawn on Indian Bank, Poonamallee
Branch, Chennai favouring Mr.Dhanpat Jain-4th
instalment.

(e)Rs.15,00,000/-(Rupees Fifteen Lakhs
Only) to be paid vide Cheque No.071929 dated
30.09.2019 drawn on Indian Bank, Poonamallee
Branch, Chennai favouring Mr.Dhanpat Jain-5th
instalment.

(f)Rs.15,00,000/-(Rupees Fifteen Lakhs
Only) to be paid vide Cheque No.071930 dated
31.10.2019 drawn on Indian Bank, Poonamallee
Branch, Chennai favouring Ms.Rashmi Jain-6th
instalment.

3.The 1st party agrees to hand over all the original title
deeds relating the properties of the First Party along with all

the Demand Promissory Notes, Blank Cheques which are in the possession of the 1st party after the receipt of 5th instalment of Rs.15 lakhs on or before 30th September 2019.

4.The 1st party hereby confirms and assures the 2nd party that upon receipt of the entire amount of Rs.64,00,000/- (Rupees Sixty Four Lakhs Only) as above, all the claims of the 1st party against the 2nd party shall stand fully and finally settled.

5.The 1st party agrees to withdraw the suit in C.S.No.195 of 2019 on the file of the Commercial Division of the High Court of Judicature at Madras pursuant to this Memorandum of Compromise.

6.The parties hereto do hereby declare and confirm that the memorandum of Compromise under these presents does not amount to any collusion on their part and they do hereby further and declare and confirm that they are sincerely entering into and executing this Memorandum of Compromise only with their full consent and final agreement.”

2. However, there was a delay in paying the agreed amount of Rs.64,00,000/- (Rupees Sixty Four Lakhs Only) by the defendants to the plaintiffs.

3. Now, it is reported by the learned counsels that the last payment of Rs.15,00,000/- was tendered by way of Demand Draft

dated 04.12.2019 and the plaintiffs is fully satisfied in respect of the suit claim.

4. The plaintiffs have agreed to return all the original documents as per Clause (3) of the Joint Memo to the defendants. The counsel for the plaintiffs states that two of the original documents namely (i) the amendment to the memorandum of deposit of title deeds dated 06.06.2006 executed on 04.03.2016 and (ii) the memorandum confirming extension of benefit of deposit of title deeds dated 06.06.2006 are filed in the suit along with the plaint.

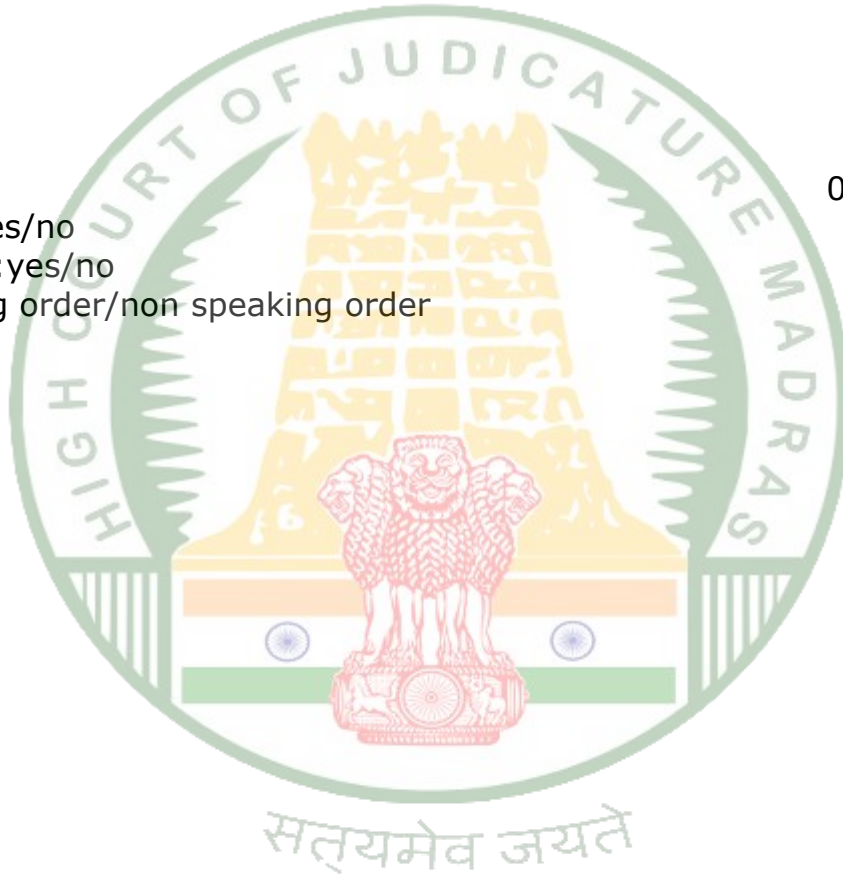
5. The Registry is directed to return the original documents to the plaintiffs on application after substituting the same with certified copy. On receipt of the original documents from the Registry, the plaintiffs shall return those two original documents to the defendants as agreed in the memorandum of compromise.

6. In the result, this Civil Suit is decreed as settled out of Court in terms of the Compromise Memo. No costs. Consequently, connected Application is closed.

7. Since the parties have settled the dispute out of Court, the plaintiffs are entitled to get back half of the Court fee after defraying 5% of the cost.

Index:yes/no
Internet:yes/no
Speaking order/non speaking order
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05.12.2019

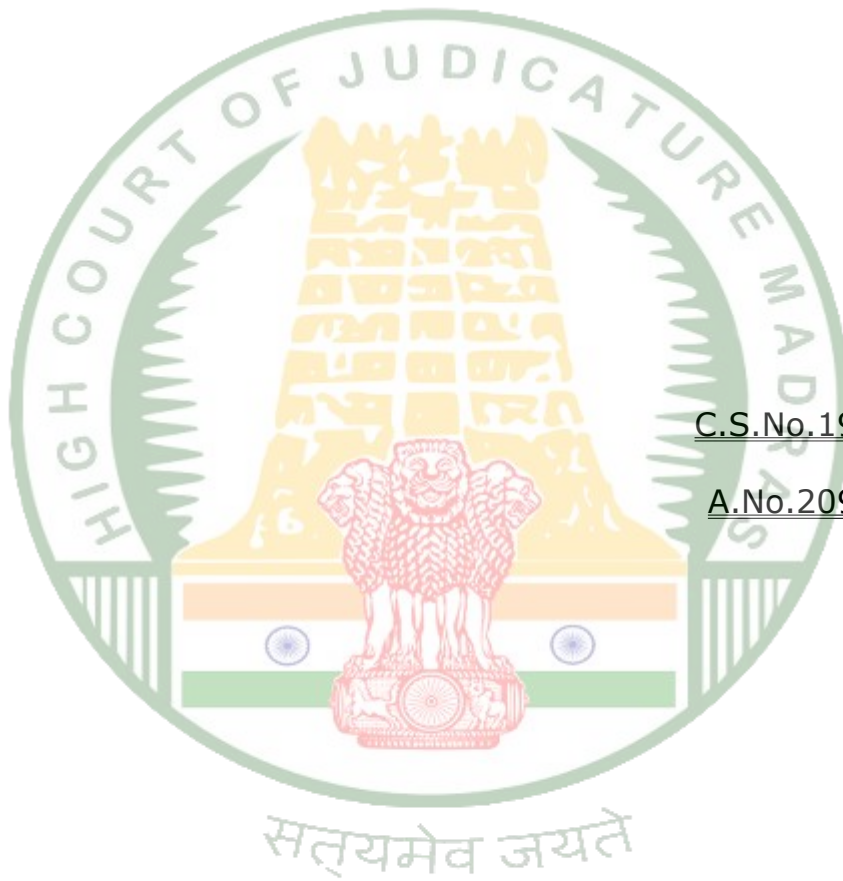


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C.S.No.195 of 2019

Dr.G.JAYACHANDRAN,J.

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