

A.No.1924 of 2019**PUSHPA SATHYANARAYANA, J.**

By order of this Court dated 09.07.2019, the matter was referred to the Mediation Centre, High Court, Madras. Before the Mediation Centre, the parties have resolved their disputes and had entered into a Settlement Agreement on 04.09.2019. The applicant and the respondents have signed in the said Settlement Agreement and their respective counsels have also counter-signed.

2. In paragraph 6 of the Settlement Agreement dated 04.09.2019, it has been agreed as follows:-

"A. The applicant / HDB Finance agreed that the respondents will pay the outstanding EMI of Rs.1,39,200/- towards loan A/c.No.4312203 for the vehicle bearing Reg.No.KL05AA9024 along with other charges such as legal charges, cheque bounce and repossession totalling a sum of Rs.2,17,000/-.

B. The applicant further agreed that on receipt of the above amount from the respondents, the applicant undertakes to return the repossessed vehicle bearing Reg.No.KL05AA9024

force traveller to the respondent within 5 days from the date of entering this agreement.

C. The respondents agree that he will continue to pay the future E.M.I. for the loan A/c.No.4312203 without any default as per the terms of the loan agreement dated 10.05.2018 between the applicant and the respondent. In case the respondents fail or make any default in paying the EMI, the applicant shall be entitled to take repossession of the vehicle as per the Loan Agreement dated 10.05.2018.

D. Further as per mutual agreement between the applicant and the respondents, the respondents have paid Rs.2,00,000/- (Rupees two lakhs only) on 30.08.2019 to the applicant as a part payment of the agreed amount of Rs.2,17,000/- by way of D.D vide D.D.No.974062 dated 29.08.2019 payable at Chennai and on 4.09.2019 the respondents paid the balance amount of Rs.17,000/- to the applicant by way of D.D bearing No.974063 dated 02.09.2019 and the applicant received the same and undertakes to release the vehicle bearing Reg.No.KL05AA9024 within 5 days from the date of entering this agreement."

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3. The learned counsel for the respondents states that as per the above Settlement, a sum of Rs.2,17,000/- was paid by the respondents and the vehicle was re-possessed to them.

4. In view of the above Settlement Agreement arrived at between the parties, the application is disposed of. The above said terms of settlement agreement are recorded. The Settlement Agreement dated 04.09.2019 shall form part of the order.

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13.09.2019



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