

**A.Nos.1997, 1998 and 1839 of 2019****PUSHPA SATHYANARAYANA, J.**

Earlier on 30.07.2019, this Court had referred the application No.1998 of 2019 before the Tamil Nadu Mediation and Conciliation Centre, High Court, Madras. Before the Mediation Centre, the parties have resolved their disputes and had entered into a Joint Memorandum of Settlement on 18.09.2019, wherein, both the parties have signed and their respective counsels have counter-signed.

2. The following are the terms of Memorandum of Understanding:

**JOINT MEMORANDUM OF SETTLEMENT BETWEEN THE PARTIES**

1. The Vendors have stated in their Demand Notices and Section 9 Applications that a total (aggregate) amount of INR 2,32,47,880/- (Indian Rupees Two Crore Thirty Two Lakhs Forty Seven Thousand Eight Hundred Eighty only) ("Claim Amount") i.e. INR 1,83,36,380/ (Indian Rupees One Crore Eighty Three Lakhs Thirty Six Thousand Three Hundred Eighty only), INR 25,98,500/- (Indian Rupees Twenty Five Lakhs Ninety Eight Thousand Five Hundred only) and INR 23,13,000/- (Indian Rupees Twenty Three Lakhs Thirteen Thousand only) respectively is receivable by the individual Vendors from ReGen.

2. So far, an amount of INR 10,00,000/- (Indian Rupees Ten Lakhs only) has been paid by ReGen vide NEFT/RTGS, in favour of Jayaam, out of the Claim Amount, the receipt of which Jayaam acknowledges.

3. ReGen has after reconciliation of its accounts concluded that a total (aggregate) amount of INR 2,15,34,199.00 (Indian Rupees Two Crore Fifteen Lakhs Thirty Four Thousand One Hundred Ninety Nine only) ("Final Amount") i.e. INR 1,69,62,099/- (Indian Rupees One Crore Sixty Nine Lakhs Sixty Two Thousand Ninety Nine only), INR 25,46,530/- (Indian Rupees Twenty Five Lakhs Forty Six Thousand Five Hundred Thirty only) and INR 20,25,570/- (Indian Rupees Twenty Lakhs Twenty Five Thousand Five Hundred Seventy only) is payable to the Vendors respectively. An additional sum of INR 5,00,000/- (Indian Rupees Five Lakhs only) will be paid by ReGen towards legal costs to the counsels representing the Vendors in 5 (five) monthly installments i.e. INR 1,00,000/- (Indian Rupees One Lakh only), starting from 30<sup>th</sup> September 2019 and ending 31<sup>st</sup> January 2020.

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4. In light of the above, the Parties have agreed that the Final Amount constitutes the total amount to be paid by ReGen to the Vendors

in order to amicably settle the dispute pursuant to the Demand Notices and the Section 9 Applications.

5. The Final Amount shall be paid by ReGen to the Vendors as per the schedule detailed in the Annexure herein, subject to the Vendors withdrawing all actions, with prejudice, initiated by each of them including the Demand Notices and the Section 9 Applications.

6. The Vendors hereby agree and confirm that they hereby withdraw the Demand Notices and the Section 9 Applications and that they will cease all actions and/or not to initiate any action in furtherance to its Demand Notices and Section 9 Applications before the concerned forums or any other courts, provided ReGen pays the Final Amount promptly as per the payment schedule mentioned in the Annexure hereunder.

7. ReGen shall make the payment promptly as per the payment schedule mentioned in the Annexure. Each of the Vendors hereby acknowledge and admit, that in the event there occurs any default towards any repayment as per the payment schedule agreed herein for

any reason whatsoever, ReGen will be entitled to 10 (ten) days of grace time to make the payment of such defaulted instalment. In the event of failure by ReGen to remit such defaulted installment beyond 10 (ten) days, the Vendors may cancel this MOS and claim the remaining amount out of the Final Amount as per applicable Law.

8. The Vendors further accept that upon payment of the Final Amount as per the schedule by ReGen, ReGen and its group companies are absolved of all their liabilities and dues payable to the Vendors and the Vendors will have no further claim(s) and/or issue(s) and/or dispute(s) with ReGen or any of its group companies.

9. The Vendors hereby confirm and accept that the payment of the Final Amount by the Vendors is in full satisfaction of all their dues and claims against ReGen and its group companies and that there are no further claims, liabilities and/or dues, due and/or payable from ReGen and its group companies to the Vendors and includes the total satisfaction of the Claim Amount under the abovementioned Demand Notices and Section 9 Applications.

10. The Parties hereby accept and confirm the terms herein are final and binding upon all Parties and have thus agreed to the settlement as mentioned herein. This MOS supersedes all earlier agreements, correspondence, confirmations, instruments entered into or exchanged between the Parties, if any.

11. This MOS will be specifically enforceable by all Parties as per the provisions of Specific Relief Act, 1963 and the competent courts in Chennai will have exclusive jurisdiction to try and decide any dispute in respect of the present MOS.

12. The Vendors agree that they will have no more agitating claims against ReGen and its group companies and the terms and conditions hereinabove are agreed as full and final settlement for all its claims against ReGen and its group companies.

Dated at Chennai this the 18<sup>th</sup> day of September 2019

For Jayam Transport  
 For Ajantha Road Carriers  
 For Vasantham Transport  
 For ReGen Powertech Private Limited

Authorised Signatory  
 Authorised Signatory  
 Authorised Signatory  
 Authorised Signatory

**ANNEXURE**  
**PAYMENT SCHEDULE**

| S. No. | Date                                  | Jayaam      | Ajantha     | Vasantham   | Legal Cost |
|--------|---------------------------------------|-------------|-------------|-------------|------------|
| 1.     | 30 <sup>th</sup><br>September<br>2019 |             |             | 10,00,000/- | 1,00,000/- |
| 2.     | 31 <sup>st</sup><br>October<br>2019   |             |             | 10,25,570/- | 1,00,000/- |
| 3.     | 30 <sup>th</sup><br>November<br>2019  |             | 10,00,000/- |             | 1,00,000/- |
| 4.     | 31 <sup>st</sup><br>December<br>2019  |             | 10,00,000/- |             | 1,00,000/- |
| 5.     | 31 <sup>st</sup>                      | 11,30,806/- | 5,46,530/-  |             | 1,00,000/- |

|    |                                       |             |  |  |  |
|----|---------------------------------------|-------------|--|--|--|
|    | January<br>2020                       |             |  |  |  |
| 6. | 29 <sup>th</sup><br>February<br>2020  | 11,30,806/- |  |  |  |
| 7. | 31 <sup>st</sup><br>March<br>2020     | 11,30,806/- |  |  |  |
| 8. | 30 <sup>th</sup> April<br>2020        | 11,30,806/- |  |  |  |
| 9. | 31 <sup>st</sup> May<br>2020          | 11,30,806/- |  |  |  |
| 10 | 30 <sup>th</sup> June<br>2020         | 11,30,806/- |  |  |  |
| 11 | 31 <sup>st</sup> July<br>2020         | 11,30,806/- |  |  |  |
| 12 | 31 <sup>st</sup><br>August<br>2020    | 11,30,806/- |  |  |  |
| 13 | 30 <sup>th</sup><br>September<br>2020 | 11,30,806/- |  |  |  |
| 14 | 31 <sup>st</sup><br>October<br>2020   | 11,30,806/- |  |  |  |

|                    |                                      |               |               |             |            |
|--------------------|--------------------------------------|---------------|---------------|-------------|------------|
| 15                 | 30 <sup>th</sup><br>November<br>2020 | 11,30,806/-   |               |             |            |
| 16                 | 31 <sup>st</sup><br>December<br>2020 | 11,30,806/-   |               |             |            |
| 17                 | 31 <sup>st</sup><br>January<br>2021  | 11,30,806/-   |               |             |            |
| 18                 | 29 <sup>th</sup><br>February<br>2021 | 11,30,806/-   |               |             |            |
| 19                 | 31 <sup>st</sup><br>March<br>2021    | 11,30,806/-   |               |             |            |
| <b>TOTAL</b>       |                                      | 1,69,62,099/- | 25,46,530/-   | 20,25,570/- | 5,00,000/- |
| <b>GRAND TOTAL</b> |                                      |               | 2,20,34,199/- |             |            |

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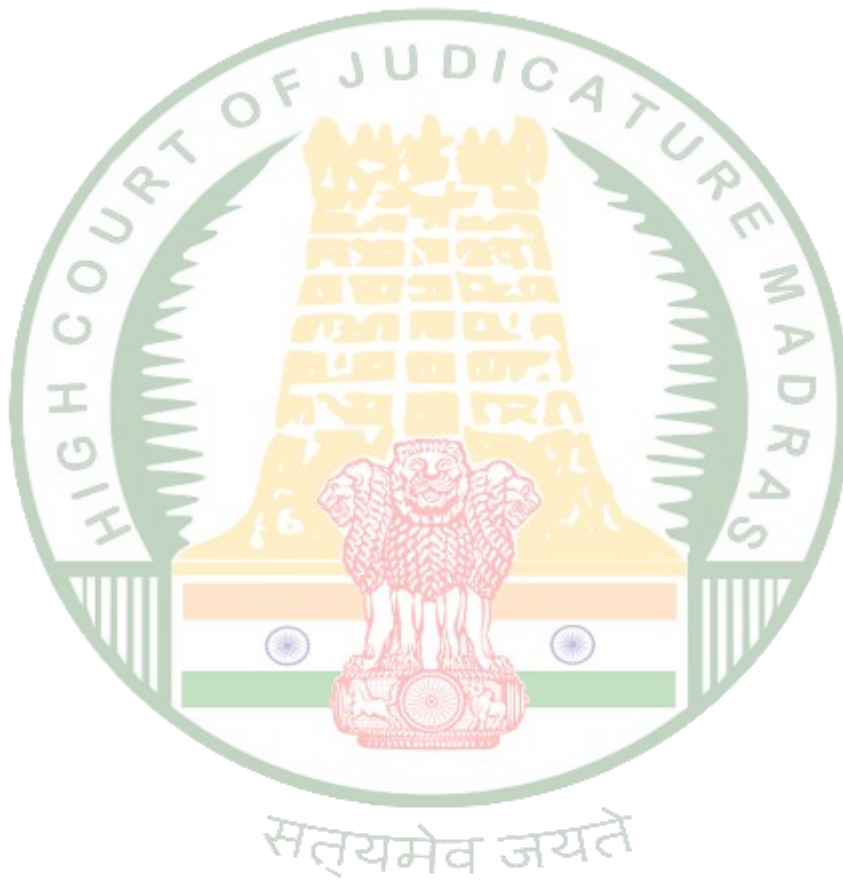
3. The above said terms of Joint Memorandum of Settlement are recorded. These Applications are disposed of, in terms of the above said Joint Memorandum of Settlement. The Joint Memorandum of Settlement shall form part and parcel of this order.

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25.09.2019



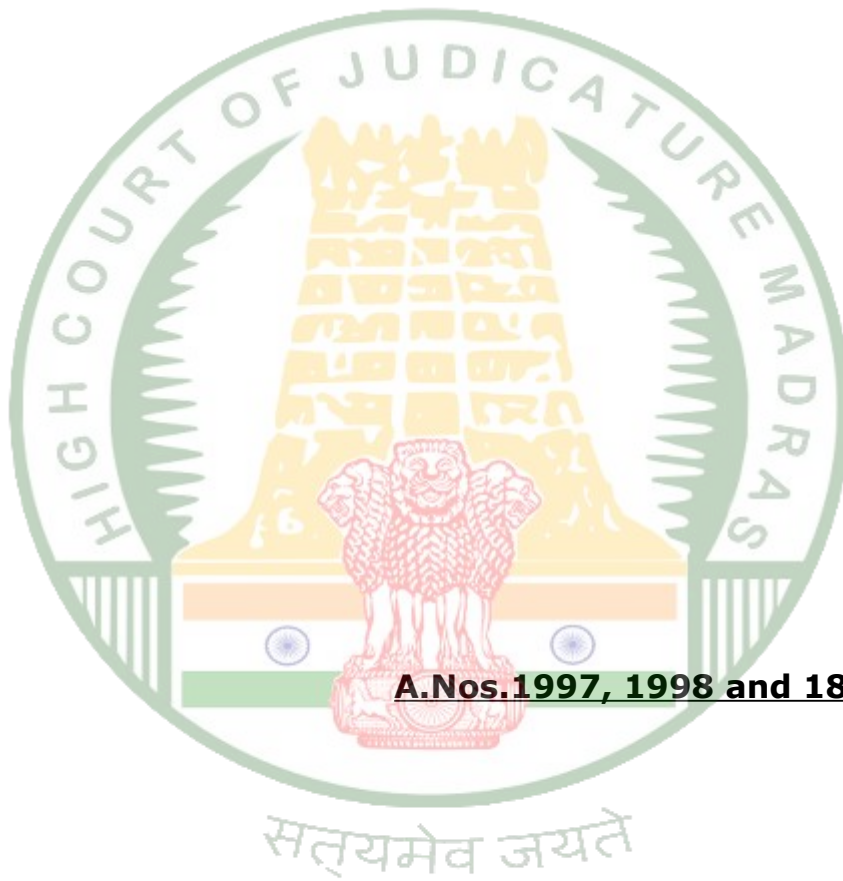
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