



C.S.No.133cs2016

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 18.11.2019

CORAM

THE HONOURABLE MR. JUSTICE N.SATHISH KUMAR

**C.S.No.133 of 2016**

STX Corporation  
STX Namsan Tower,  
98, Huam-ro (Namdaemunnuo 5-ga),  
Jung-gu  
Seoul, Korea 100 958  
Represented by its Power of Attorney Agent  
R.Sahana  
(Amended as per order dated 0507.2017 in  
application No.3155 of 2017 and order dated  
25.07.2017)

... Plaintiff

Vs.

1. Owners and parties interested in the vessel  
TINNa, a vessel flying a Liberian flag together with  
her hull, tackle engines, machinery, paraphernalia  
and all her appurtenant on board presently lying and  
being at Kamaraj Port, Ennore, Chennai India  
through its owner and all persons claiming to be  
interested in the vessel and is represented by its Master

... Defendant



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PRAYER Civil Suit filed under OrderXLII Rule 2 and 3 of Original

Side Rules to pass a judgement and decree against the defendant

(a) to pay a sum of Rs.137,250.58 US \$ equivalent to Rs.92,24,611 calculated as per the prevailing exchange rate at 1 US \$ = INLR 67.21 of such other higher rate as may be applicable on the date of decree, together with interest at the rate of 24% p.a. from the date of plaint till the date of payment and / or realisation in full,

(b) to arrest and sale of the vessel TINA in as is where is condition, presently lying in the territorial waters of India at the Kamaraj Port Limited, Ennore, Tamil Nadu together with her hull, tackle engines, machinery, paraphernalia and all her appurtenant pending disposal of the suit.

(c) for a direction to adjust the sale proceeds against the suit claim with interest and for costs.

For Plaintiff :M/s Sharanya Vaidyanathan

for M/s S.Raghunathan

For Defendant : Mr.P.Giridharen



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### JUDGEMENT

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The suit has been filed to pay a sum of Rs.137,250.58 US \$ equivalent to Rs.92,24,611 calculated as per the prevailing exchange rate at 1 US \$ = INLR 67.21 of such other higher rate as may be applicable on the date of decree, together with interest at the rate of 24% p.a. from the date of plaint till the date of payment and / or realisation in full,

(b) to arrest and sale of the vessel TINA in as is where is condition, presently lying in the territorial waters of India at the Kamaraj Port Limited, Ennore, Tamil Nadu together with her hull, tackle engines, machinery, paraphernalia and all her appurtenant pending disposal of the suit.

(c) for a direction to adjust the sale proceeds against the suit claim with interest and for costs.

2. Today, a joint memorandum of compromise entered into between the plaintiff and the defendant duly signed by them, has been filed and the same is recorded.

3. Accordingly, the suit is decreed in terms of the memorandum of compromise entered into between the parties and a sum of Rs.38,87,400/- shall be paid to the plaintiff by way of cheque, drawn in the name of plaintiff through the counsel for the plaintiff and after paying the above said



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amount to the plaintiff, the balance amount together with accrued interest shall be paid to and in favour of S.Ramamoorthy, the power of attorney of the defendant. Refund the court fee as per law. The Memorandum of compromise shall form part and parcel of the decree and judgment.

18.11.2019

Index: Yes/No  
Internet: Yes/No  
Speaking/Non Speaking order  
mst



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**N.SATHISH KUMAR, J.,**  
mst

**C.C.S.No.133 of 2016**

**18.11.2019**