

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.08.2019

CORAM

THE HONOURABLE MR.JUSTICE KRISHNAN RAMASAMY

C.S.No.275 of 2016

Netmagic IT Services Private Limited
Lighthall 'C' Wing,
Hiranandani Business Park,
Saki Vihar Road, Chandivali,
Mumbai – 400 072.
Represented by Authorised Signatory,
Samir Kamat.

... Plaintiff

Vs.

New Generation Media Corporation Private Limited,
No.25-A, [NP] Thiru-vi-ka Industrial Estate,
Ekkattuthangal, Guindy, Tamil Nadu,
Chennai – 600 032.

... Defendant

Plaint filed under Order VII Rule 1 C.P.C. read with Order IV
Rule 1 of the High Court Original Side Rules praying for:

(a) Directing the defendant to pay the plaintiff the
sum of Rs.1,27,76,005.49/- towards outstanding dues;

(b) Directing the defendant to pay further interest
at the rate of 12% per annum on the sum of
Rs.1,27,76,005.49/- from the date of the plaint until
realisation;

(c) Directing the defendant to pay the cost of the
suit and pass such further or other orders as may be
deemed fit in the interest of justice.

For Plaintiff : Mr.Jose John
for M/s.King & Partridge
For defendant : Mr.V.Venkatesan

J U D G M E N T

The suit has been laid for the following reliefs:

- (a) *Directing the defendant to pay the plaintiff the sum of Rs.1,27,76,005.49/- towards outstanding dues;*
- (b) Directing the defendant to pay further interest at the rate of 12% per annum on the sum of Rs.1,27,76,005.49/- from the date of the plaint until realisation;
- (c) *Directing the defendant to pay the cost of the suit and pass such further or other orders as may be deemed fit in the interest of justice.*

2.When the matter is taken up for hearing, a joint memo of compromise entered into between the plaintiff and defendant dated 27.08.2019, signed by the parties and duly attested by their respective counsel has been produced.

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3.Learned counsel appearing for the plaintiff as well as the learned counsel appearing for the defendant would submit that the suit may be decreed in terms of the joint memo of compromise dated 27.08.2019. The joint memo of compromise reads as under:

The parties submit as under:

"1. The plaintiff and defendant have agreed to settle the above suit claim for the amount of Rs.50,81,600.00 in full and final settlement of the suit claim (exclusive of TDS to be paid by defendant).

2. The above amount will be paid within 3 (three) weeks from the date of the order.

3.The counsel have been duly authorised for the above settlement."

4.Accordingly, the suit stands decreed in terms of the joint memo of compromise dated 27.08.2019 and the said joint memo of compromise is taken on record and the same shall form part of the decree. No costs.

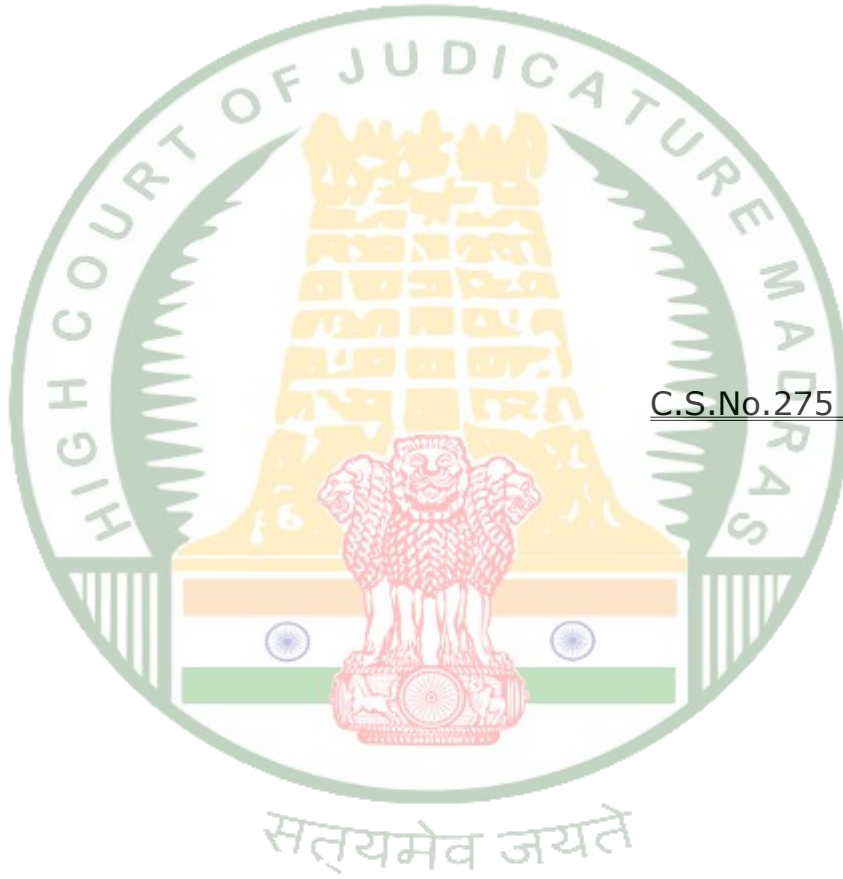
27.08.2019

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C.S.No.275 of 2016

Krishnan Ramasamy,J.

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C.S.No.275 of 2016

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27.08.2019