

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated :27.11.2019

Coram

The Honourable Mr.Justice N.SATHISH KUMAR

C.S.No.664 of 2016
and A.No.4845 of 2016
and A.No.4884 of 2019

D.Saravana Raj,
Sole Proprietor,
Sree Finance,
No.18, M.C.Road,
Old Washermanpet,
Chennai – 600 021.

...Plaintiff

Versus

1.N.Ali Khan
2.A.Wahita Banu
3.A.Mohammed Fazil

...Defendants

This Civil Suit is filed under Order XXXVII, Rule 1, O.S. Rule r/w Order XXXIV, Rule 1, C.P.C, Prayed for (a) preliminary decree, directing first defendant to pay a sum of Rs.2,03,60,000/- (Rupees two crores, three lakhs, sixty thousand only), together with interest at 18% p.a. on Rs.1,40,00,000/- (Rupees one crore, forty lakhs

only), from the date of suit till the date of decree and thereafter at the same rate, till the date of payment to the plaintiff and within such time as fixed by this Court and in default of first defendant paying such amount, the plaintiff shall be permitted to apply for a final decree directing the mortgaged property, or part thereof, as set out in suit Schedule 'A' hereunder, be sold and the proceeds of the sale be paid into Court and applied towards the decree amount together with such amount as may be have been due and in consequence of the sale proceeds being insufficient to settle the said amount, the plaintiff shall be entitled for personal decree against first defendant;

(b) preliminary decree directing the defendants, jointly and severally, to pay a sum Rs.32,34,000/- (Rupees thirty two lakhs, thirty four thousand only), together with interest @ 18% p.a. On Rs.21,00,000/- (Rupees twenty lakhs only), from the date of suit till the date of decree and thereafter at the same rate, till the date of payment to the plaintiff and within such times as fixed by this Court and in default of the defendants paying such amount, the plaintiff shall be permitted to apply for a final decree directing the mortgaged property or part thereof, as described in the suit Scheduled 'B' and Schedule 'C' hereunder, be sold and the proceeds of the sale be paid into Court and applied towards the decree amount together with such amount as may be have been due and in consequence of the sale proceeds being insufficient to

settle the said amount, the plaintiff shall be entitled for a personal decree against the defendants;

(c) directing first defendant to pay a sum of Rs.40,04,000/- (Rupees forty lakhs, four thousand only) together with interest at 18% p.a on Rs.26,00,000/- (Rupees twenty six lakhs only) from the date of the suit till the date of decree and thereafter, at the same rate till the date of realization;

(d) directing the defendants to pay their respective/proportionate costs of the suit.

For Plaintiff : Mr.P.B.Ramanujam

For Defendants : Mr.Perumbulaivel Radhakrishnan

J U D G M E N T

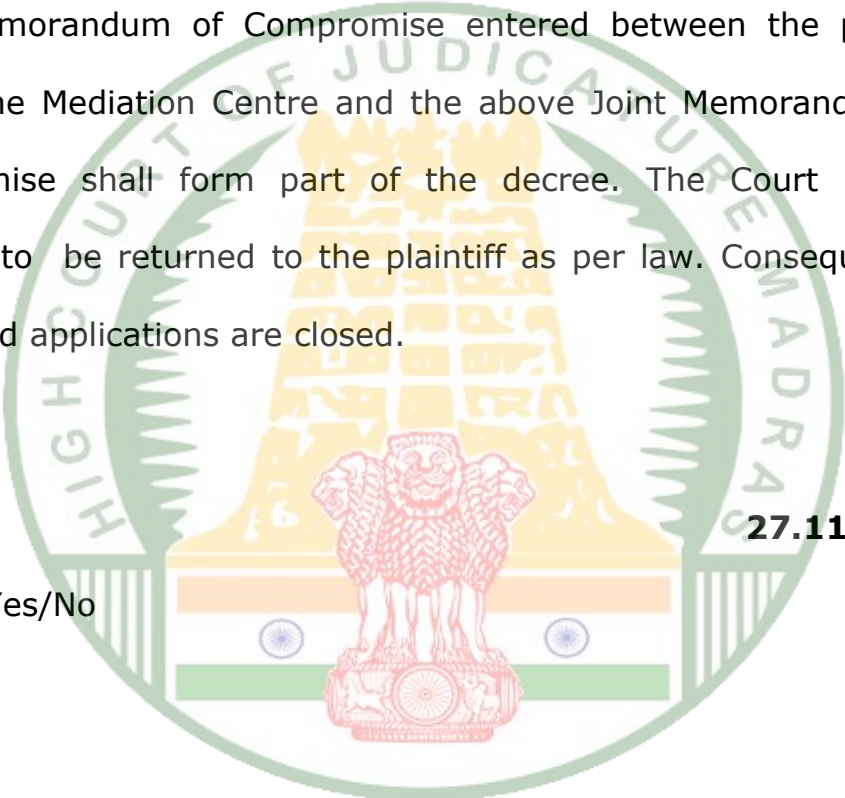
When the matter was taken up today, the learned counsel for the plaintiff and the defendants submitted that the matter has been compromised in the Mediation Centre and the Memorandum of Compromise has also been signed by the parties before the Medication Centre. The Joint Memorandum of Compromise filed by

the parties before the Mediation Centre has also been sent to this Court.

2. In view of the same, this suit is decreed in terms of the Joint Memorandum of Compromise entered between the parties before the Mediation Centre and the above Joint Memorandum of Compromise shall form part of the decree. The Court Fee is Ordered to be returned to the plaintiff as per law. Consequently, connected applications are closed.

27.11.2019

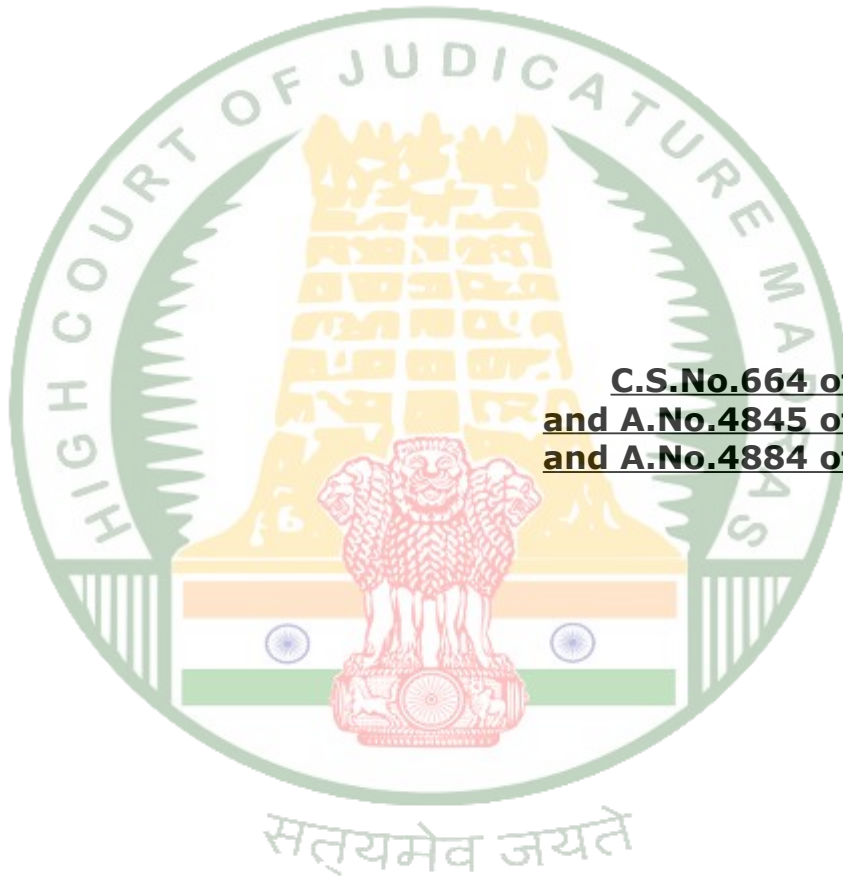
Index : Yes/No
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The seal of the High Court of Madras is a circular emblem. It features a central yellow temple gopuram (tower) with a red lion capital on top. Below the lion capital is a red wheel (Chakras) and a red lotus. The entire emblem is set against a background of horizontal stripes in orange, white, and green. The words "HIGH COURT OF JUDICATURE MADRAS" are written in a circular border around the emblem. Below the emblem, the motto "सत्यमेव जयते" (Satyameva Jayate) is written in Devanagari script.

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N.SATHISH KUMAR, J.,

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