IN THE HIGH COURT OF JUDICATURE AT MADRAS

D A T E D : 20.11.2020

C O R A M
The Hon'ble Mr. Justice **SENTHILKUMAR RAMAMOORTHY**

Contempt Petition No.2060 of 2019
and
Sub.A.No.568 to 570 of 2019 & 610 to 615 of 2019

Milestone Trusteeship Services Private Limited,
Rep. by its Authorized Signatory
Mr.Jagadish Kondur
Acting for and on behalf of the debenture holders
Having its registered office at
Cowrks Worli, PS56, 3rd Floor,
BIRLA Centurion Mills Compound,
Pandurang Budhkar Marg, Worli,
Mumbai, Maharashtra.

... Petitioner/Applicant/Petitioner in
Contempt Petition No.2060/2019/
Sub Application 568 to 570 of 2019 /
Respondent in Sub Appl Nos.610 to 615/2019

vs.

Ganesh Padmanabhan
Director,
Land Marvel Projects India Private Limited,
Having its registered office at
No.45/47, First Main Road,
3rd Floor, Gandhi Nagar, Adyar,
Chennai – 600 020.
Currently having its office at
No.63, Lattice Bridge Road,
Adyar, Chennai – 600 020.

... Respondent/Respondent/Respondent
in Contempt Petition & Sub Appl
Nos.568 to 570 of 2019 & petitioner
in Sub Appl Nos. 610 to 615/2019

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Contempt Petition filed under Section 11 of the Contempt Courts Act, 1971 to punish the Respondents for wilful disobedience of the orders dated 04.10.2019 of this Court passed in C.A.No.343 to 345 of 2019 in C.P.No.253 of 2015 passed by this Court.

Sub Application Nos.568 & 569 of 2019 filed u/s 151 CPC to appoint and direct such person as this Honourable Court may deem fit to execute and register a fresh power of attorney in favour of Ms. Rubi Arya and Mr. Jagdish kondur the nominees of the Applicant with respect to Kottivakkam Property and ECR property severally authorizing them with same terms and powers as provided under General Power of Attorney dated 04.10.2016 registered as Document No. 2520 of 2016 and 11857 of 2016 and General Power of Attorney dated 27.02.2018 registered as Document No. 465 of 2018 and 1950 of 2018.

Sub Application No.570 of 2019 filed u/s 151 CPC to direct that the power of attorneys executed by the Court appointed person in respect of ECR and Kottivakkam properties shall not be revoked without the express permission of this Honourable Court.

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Sub Application No.610 of 2019 filed u/s 151 CPC to direct that if at all the PoAs have to be used and the Kottivakkam/ECR property has to be sold it should be done only after fixing up the upset price and by following the procedures in the manner known to law.

Sub Application No.611 of 2019 filed u/s 151 CPC to direct the respondent/petitioner not to use the PoAs without the permission of this Honble court .

Sub Application No.612 of 2019 filed u/s 151 CPC to permit the Applicant/Respondent to make payments o Rs.40Crs towards release of Kottivakkam property in two installments and direct the Respondent/Petitioner to release Kottivakkam security proportionately.

Sub Application No.613 of 2019 filed u/s 151 CPC to direct the Respondent/Peitioner to render the details of the accounts/transactions with respect to Thaiyur propery to the Applicant/Respondent which will enable the Applicant/respondent to finalise their Income Tax Returns and give the same to the investors of Kottivakkam Property.

Sub Application No.614 of 2019 filed u/s 151 CPC to permit the Applicant/Respondent to make Rs.25Crs along with interest thereon (after adjusting amount settled already) as per the consent decree dated

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03.01.2017 and direct the Respondent/Pitioner torelease ECR property as per the time schedule given in the order dated 04.10.2019.

Sub Application No.615 of 2019 filed u/s 151 CPC to direct the Respondent/Petitioner to include the term the power agents has to render accounts to the principal in the PoAs to be executed.

For Petitioner : Mr.Vinod Kumar

For Respondent : Mr.K.V.Babu
for M/s.Inthu Karunakaran

ORDER

A memorandum dated 19.11.2020 has been filed by the learned counsel for the Petitioner enclosing a Closing Agreement dated 11.11.2020 by and between the petitioner, the Respondent, the affiliated company of the Respondent and the promoters of the Respondent. Both the learned counsel for the Petitioner and the Respondent are present. They submitted that the contempt petition may be closed in terms of the Closing Agreement dated 11.11.2020.

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2. Upon considering the submissions and on examining the Closing Agreement, I find that the Closing Agreement provides for a comprehensive settlement of the dispute. As such, there is no impediment to close this contempt petition in terms thereof. Accordingly, the contempt petition is closed in terms of the Closing Agreement dated 11.11.2020, which shall form an integral part of the order. Consequently, all connected sub applications are closed.

SD/-

ASSISTANT REGISTRAR(COMM.CASES)

rrg

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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