

O.A.No.1133 of 2019

M.SUNDAR.J.,

Mr.Praveen Kumar of M/s.Rank Associates (Law Firm) for applicant and Mr.G.Derrick Sam, learned counsel for respondent are before this Court.

2.Both learned counsel submit that this matter was referred to 'Tamil Nadu Mediation and Conciliation Centre under the aegis of this Court' ('TNMCC' for brevity) vide an order of referral dated 24.01.2020 and that the matter has since been settled. Mediation report dated 17.02.2020 has been placed before this Court. To be noted, terms of compromise arrived at between the petitioner and respondent being terms of compromise dated 17.02.2020 has also been placed before this Court under cover of mediation report dated 17.02.2020.

3. Both learned counsel submit that petitioner company and respondent institution were represented by their respective duly authorized signatories and they signed the aforesaid terms of compromise dated 17.02.2020 in the presence of one another and their respective counsel before TNMCC. On this basis, presence of parties for recording the aforesaid terms of compromise may please be dispensed with is their common say. This request is acceded to.

4. Be that as it may, learned counsel for applicant submits that some of the terms of compromise envisage future payments and therefore it would be desirable to dispose of this application with a caveat that the rights of the applicant are preserved to file a similar application with same prayer, if there is any breach.

5. Learned counsel for respondent does not oppose this request for disposal with a caveat, which shall be alluded to infra.

6. The aforementioned terms of compromise dated 17.02.2020 reads as follows:

TERMS OF COMPROMISE REACHED BETWEEN THE PARTIES

- The total outstanding amount which will become payable on 28.02.2020, by the Respondent to the Petitioner is Rs.1,71,83,460/-.
- The Petitioner has with a view to give a quietus to the issue agreed to reduce a sum of Rs.20,00,000/- and receive a net amount of Rs.1,51,83,460/- provided the Respondent is willing to pay and settle the same as mentioned hereunder.
- The Respondent is agreeable to pay and settle the total sum of Rs.1,51,83,460/- in two installments:
 - (i) Rs.1,21,46,768/- being 80% of the above sum on 26th February 2020 by DD or RTGS/NEFT transfer;
 - (ii) Rs.30,36,692/- being 20% balance of the above sum on 28th February 2020, by DD or RTGS/NEFT transfer.

- Upon receipt/realization of the entire sum of Rs.1,51,83,460/- on 28th February 2020, the Petitioner shall handover the 14 buses belonging to the Respondent.
- With the above there will not be any outstanding issues between the parties and the Petitioner would withdraw the above petition.'

7. This application is disposed of in term of aforesaid terms of compromise albeit with a caveat that it is open to the applicant to file a similar application or any other application with same prayer, if there is any breach of any of the aforesaid terms. Aforesaid terms of compromise dated 17.02.2020 shall form part of this order.

Instant application disposed of on above terms.

20.02.2020

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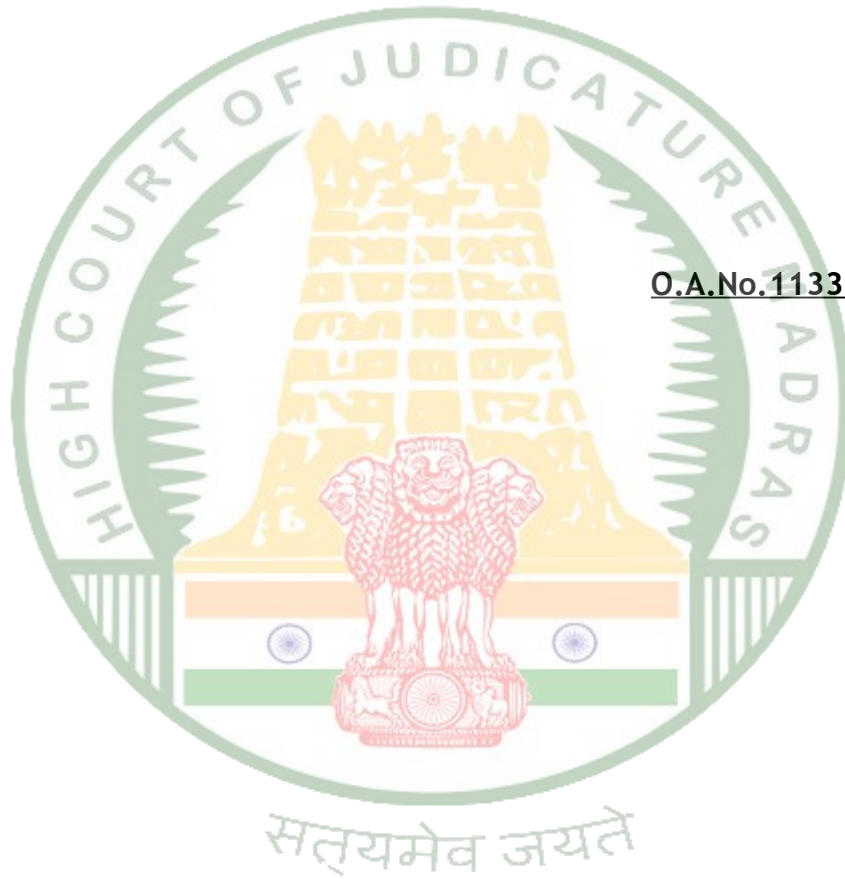
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