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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 16.09.2021

CORAM

THE HONOURABLE MRS.JUSTICE PUSHPA SATHYANARAYANA  
AND  
THE HONOURABLE MR.JUSTICE KRISHNAN RAMASAMY

O.S.A.NO.28 OF 2012  
AND  
M.P.NO.1 OF 2012

Kanishk Steel Industries Ltd.,  
17, Mooker Nalla Muthu Street,  
Chennai - 600 001

... Appellant/Plaintiff

(Cause title accepted vide order  
of Court dated 04.01.2012 made  
in O.S.A.Sr.No.485 of 2012)

Vs.

RRB Energy Ltd.,  
Rep by its Financial Controller-cum-  
Company Secretary Mr.R.S.Shanmugam,  
No.2, Vembuliamman,  
K.K.Nagar (West), Chennai - 600 078

...Respondent/Defendants

Prayer in O.S.A.No.28 of 2012:

Original Side Appeal filed under Order 36 Rule 1 of the  
Madras High Court Original Side Rules, read with Clause 15 of  
the Letters Patent, against the judgment and decree dated  
23.11.2010 passed in C.S.No.85 of 2002.

For appellant : Mr.R.Parthasarathy

For Respondent : Mr.V.Kuberan  
for M/s.Rank Associates

JUDGMENT

[Judgment of Court was delivered by PUSHPA SATHYANARAYANA, J.]

The Original Side Appeal is directed against the judgment  
and decree dated 23.11.2010 passed in C.S.No.85 of 2002.



2. When the matter is taken up for hearing, it is represented by the learned counsels appearing on both sides that a Memorandum of Compromise dated 09.09.2021 has been entered into between the parties, which is reduced to terms set out therein. The parties and their respective counsels, have signed the Memorandum of Compromise. The signatories to the memo also appeared before this Court, through video conference and they were identified by their respective counsels.

3. It is useful to extract the Memorandum of Compromise, herein below:-

"1. The present appeal has been filed against the Judgment and Decree dated 23.11.2010 in C.S.No.85 of 2002. The suit was originally filed by the respondent herein against the appellant and M/s.O.P.Steels Ltd., for recovery of a sum of Rs.86,33,112/- and in the event of failure by them to pay the same, to direct sale of the properties described in the Schedule to the plaint, which was mortgaged with the respondent and also for future interest from the date of filing of the suit till the date of payment.

2. The above suit was contested by the appellant and M/s. O.P. Steels Ltd., who also made a counter claim. After hearing the parties, the suit was decreed as prayed for, vide Judgment and Decree dated 23.11.2010. In the meantime, M/s.O.P.Steels Ltd., stood amalgamated with the appellant herein, pursuant to an order dated 12.01.2006, passed by the Hon'ble High Court at Delhi, in C.P.No.296/2005.

3. The parties have now thought it fit to enter into negotiations for amicable settlement of the disputes between them and they have come to an understanding, the terms of which are set out herein below.

4. The appellant, has on this day, paid a sum of Rs.86,33,112/- (Rupees eighty six lakhs thirty three thousand one hundred and twelve only) to the respondent, vide Demand Draft bearing No.001581, dated 07.09.2021, drawn on HDFC Bank.

5. The respondent agrees that this amount of Rs.86,33,112/- (Rupees eighty six lakhs thirty three thousand one hundred and twelve only) will be in full quits of all its claims against the appellants and agrees not to make further claims against the appellants, either under the Judgment and Decree dated 23.11.2010 in C.S.No.85 of 2002,



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or otherwise.

6. The respondent agrees to retrieve the original documents of title in respect of the properties described in the Schedule to the plaint, which have been filed into this Hon'ble Court and hand over the same to the appellant, within a period of 30 days from the date of this Memorandum of Compromise.

7. It is agreed that the respondent shall forthwith withdraw the Final Decree Application, if any, filed by it in C.S.No.85 of 2002.

8. Upon payment as mentioned above, neither party will have a claim against each other with respect to the dispute in the present proceedings.

9. The parties agree that this Memorandum of Compromise may be filed in the present appeal and a request be made to this Hon'ble Court to pass a decree in terms of this Memorandum of Compromise, which will be supersession of the Judgment and Decree dated 23.11.2010 passed in C.S.No.85 of 2002."

4. The above said terms of Memorandum of Compromise is recorded and there will be a decree in terms of the above said memo of compromise. The Memorandum of Compromise dated 09.09.2021, shall form part and parcel of this judgment. Accordingly, the Original Side Appeal is disposed of. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-  
Assistant Registrar

//True Copy//

Sub Assistant Registrar

srn

To  
The Sub Assistant Registrar, Original Side,  
High Court, Madras.

+1cc to Mr.R.Parthasarathy, Advocate, S.R.No.47151

O.S.A.No.28 of 2012  
and M.P.No.1 of 2012

(CO)  
PM/13/10/2021