

A.No.3167 of 2020
in
C.S.No.67 of 2018

R.PONGIAPPAN, J.

The Defendants in C.S.No.67 of 2018 have filed this application under Order XIV Rule VIII of Original Side Rules read with Section 148 of CPC, praying to extend the time till 30.09.2021 to make the payment of Rs.7,00,00,000/- (Rupees Seven Crores only) to the respondents 1 and 2/ plaintiffs.

2. Originally, the respondents 1 and 2, filed the above referred suit against the applicants/defendants 1 to 5, for recovery of Rs.3,37,58,780/-. Thereafter, in view of the compromise arrived at between the plaintiffs and defendants, on 25.03.2019, the said suit has been disposed of, with a direction, directing the applicants/defendants 1 to 5, to pay a sum of Rs.7 Crores, to the respondents 1 and 2/plaintiffs, as a full and final settlement, within a period of 9 months from 25.03.2019. Accordingly, the period for payment expired on 25.12.2019. All are aware only from the month of March 2020, Covid-19 pandemic has started and due to the same, every business and other activities came to a standstill, for a considerable period. Only by saying above, the

applicants herein have filed this application, praying for extension of time for making payment.

3. Heard both sides.

4. The learned counsel appearing for the respondents 1 and 2 / plaintiffs fairly conceded that the Covid-19 pandemic started in the month of March 2020. In the said circumstances, due to the standstill of the business activities, it is not possible for anyone to mobilise such huge amount. Therefore, the contention raised by the learned counsel appearing for the applicants, is acceptable and considering the facts and circumstances, time for paying the entire dues has to be extended till 30th of October 2021.

5. Accordingly, the applicants/defendants 1 to 5 are directed to pay the entire dues to the respondents 1 and 2 / plaintiffs, on or before 30.10.2021. In otherwise, since already the insolvency proceedings have been initiated against the applicants/defendants 1 to 5, it is for them to furnish additional security to the respondents 1 and 2 / plaintiffs.

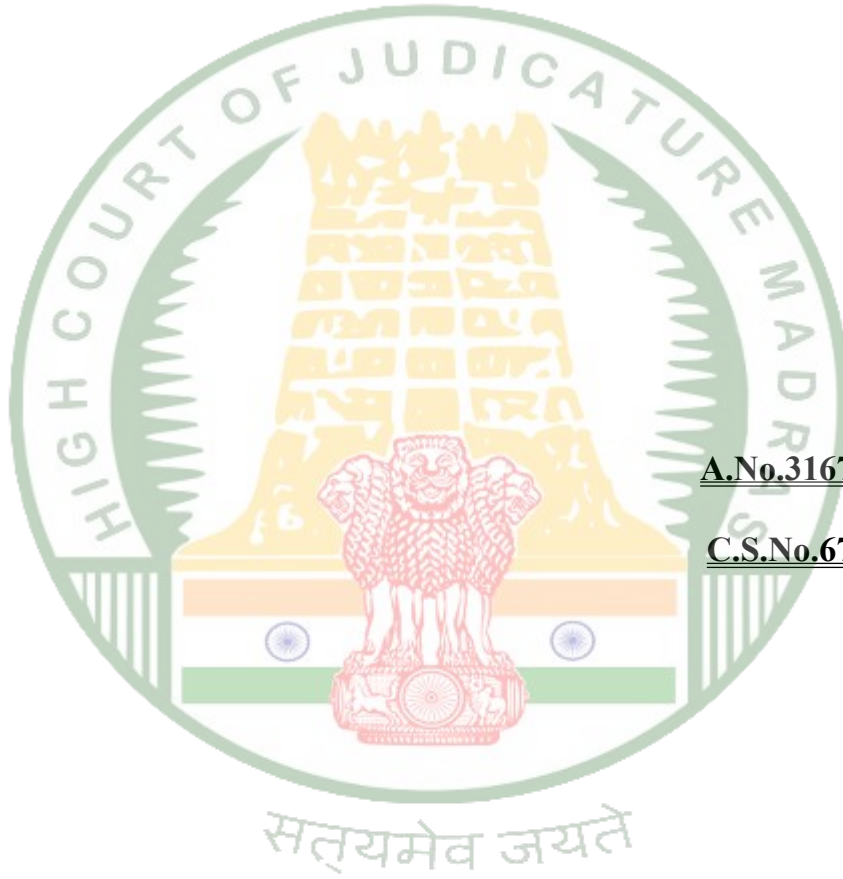
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