

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22.10.2021

CORAM:

THE HONOURABLE MR.JUSTICE **V.PARTHIBAN**

Civil Suit No.323 of 2020

&

A.No.3532 of 2021 and O.A.Nos.615 and 616 of 2020

1.R.Gowrishankar

2.Roahan Ramesh

...Plaintiffs

Vs.

1.Sri Agastiar Trust,
T.N.K.House, 2nd floor,
No.48, Anna Salai,
Chennai - 600 002.

2.Mr.K.N.Krishnaswamy

3.Mr.K.N.Varadharajan

4.Mr.K.N.Mohanram

5.Mr.P.Srinivasan

6.Mr.P.Natarajan

7.Mr.M.Sivaprakash

8.Mr.G.Chandrasekar

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9.Mr.G.Srikanth

10.Mr.R.Ramesh

...Defendants

Plaint filed under Section 92 of CPC read with Order IV Rule 1 of O.S. Rules read with Order VII Rule 1 of the Code of Civil Procedure, 1908 (for short, 'CPC'), praying for judgement and decree against the defendants:

(a) For framing a scheme for the administration and management of the first defendant trust.

(b) Declaring that the deed of declaration dated 04.10.2008, registered as Doc.No.1467 of 2008, on the file of the Sub Registrar, Periamet is null and void.

(c) For a permanent injunction restraining the defendants 2 to 10 from inducting any new trustees, alter the objects of the trust or any other clause in the trust deed, take any decisions pertaining to the first plaintiff Trust,

(d) For rendition of true and proper accounts of the first defendant trust by the defendants 2 to 10,

(e) Remove all the Trustees namely defendant 2 to 10, and those claiming to be Trustees of first defendant Trust, as replacement of the defendants 2 to 10, and

(f) To direct further enquiries into the affairs of the trust and costs.

For Plaintiffs : Mr.K.S.Navin Balaji

For Defendants : Mr.Sriram Venkatavardan
for D.1, D.2 and D.4 to D.8
D3-Set exparte on 27.01.2021
M/s.A & N Care Solicitors for D.9
Mr.R.Subramanian for D.10

JUDGMENT

The Civil Suit is filed by the plaintiffs praying for judgement and decree against the defendants as follows:

(a) For framing a scheme for the administration and management of the first defendant trust.

(b) Declaring that the deed of declaration dated 04.10.2008, registered as Doc.No.1467 of 2008, on the file of the Sub Registrar, Periamet is null and void.

(c) For a permanent injunction restraining the defendants 2 to 10 from inducting any new trustees, alter the objects of the trust or any other clause in the trust deed, take any decisions pertaining to the first plaintiff Trust,

(d) For rendition of true and proper accounts of the first defendant trust by the defendants 2 to 10,

(e) Remove all the Trustees namely defendant 2 to 10, and those claiming to be Trustees of first defendant Trust, as replacement of the defendants 2 to 10, and

(f) To direct further enquiries into the affairs of the trust and costs.

2. Pending suit, an Application in A.No.3532 of 2021 is filed praying to grant leave under Order 23 Rule 3-B of CPC to compromise the present suit. Being satisfied with the reasons stated in the affidavit filed in support of the said Application, leave is granted and A.No.3532 of 2021 is ordered accordingly.

3. Though this Court has ordered paper publication to ascertain as to whether anyone else is interested to prosecute the matter, and the paper publication is also effected and proof of paper publication having also been filed, there is no objection to the said paper publication.

4. In furtherance thereof, a Joint Memorandum of Compromise, dated 22.10.2021, has been filed, signed by the respective parties and their learned counsel. The contents of the Joint Memorandum of Compromise are extracted hereunder:

"1. The 1st defendant Sri Agasthyar Trust shall be managed by (i) Mr. K.N.Mohanram (Fourth defendant) and by (ii) Mr. Ramesh Rajagopal (Tenth defendant) as managing trustees for their life time or and they so desire.

2. The day to day management / administration of the trust shall be carried out by the managing trustees jointly.

3. Both the managing trustees shall have financial control and administrative powers and they are expect to perform in the best interest of the trust. The managing trustees, may appoint a suitable person or persons with required skills to assist him in the day – to – day administration and maintaining the accounts of the trust. They may also appoint / engage suitable person or persons with required skills to assist them in the administration of the trust.

4. From among the other trustees Mr. K.N.Varadarajan (third defendant) retired from the trust; Mr. M.Sivaprakash (seventh defendant) had died during

pendency of this suit; and Mr. G.Srikanth (ninth defendant) has resigned from the trust and left. Excepting these three persons, the other existing trustees of the trust including the above two managing trustees shall continue as trustees for their life time.

5. Mr. R.Gowrishankar (first plaintiff) will also be inducted into the trust as a Trustee with immediate effect and he shall be a trustee for his life time.

6. Accordingly, the first defendant Sri Agasthyar Trust shall be managed by the following family members of T.N.K family, namely Late Sri. T.N.K.Nanjapachettiar, Late Sri. K.RajagopalChettiar, Late Sri.T.N.K.GovindarajChettiar and Late Sri.V.PerumualChettiar.

Accordingly, the following seven family members shall be the trustees of the trust; i) Mr. K.N.Krishnaswamy

ii) Mr. K.N.Mohanram iii) Mr. P.Srinivasan

iv) Mr. P.Natarajan v) Mr. G.Chandraskar

vi) Mr. R.Gowrishankar vii) Mr. R.Ramesh

7. A fully qualified Chartered Accountant shall be appointed as Auditor of the trust under the scheme and he shall be the permanent invitee to the trust, including in all its meetings.

8. The trustees, for the benefit of trust may at their

discretion from time to time invite eminent persons of fitting knowledge for consultation in implementing / fulfilling the objectives of the trust. Such invitees can attend the meetings of the trust but they cannot vote.

9. Any vacancy in the trusteeship for any reason like resignation, death etc, of a Trustee shall be filled up by the nominee, if the Trustee nominates his legal heir or in the absence of such nomination, by any of the lineal descendants of such trustee. While filling up the vacancy in the Trusteeship as mentioned herein, the existing Trustees shall ensure that the families of the seven Trustees mentioned in clause (6) above shall be duly accommodated and shall also ensure that the families of the seven Trustees shall be Trustees at all point of time.

10. The managing trustees may also be provided with all the required amenities for rendering the services in the interest of the trust. The managing trustees will not be eligible for any remuneration; however, they will be eligible to get reimbursement of the expenditure incurred by them in the course of administration of the trust. All the other trustees will also be eligible to get reimbursement of the expenditure incurred by them while attending the affairs of the trust.

11. It is made clear that all the trustee including the managing trustees shall hold their office in honorarium.

12.Both parties in the suit hereby record that the present dispute between them has been resolved by this memorandum to their satisfaction. In lieu of the same, both the parties hereby mutually agreed that various allegations that they have made against each other in the plaint as well as in the written statement, as the case may be, including those against M/s. Devi Polymers Pvt. Ltd., by the plaintiffs are withdrawn unconditionally.

13.In order to incorporate the above changes / modifications and to meet the current changes in circumstances, the trust deed currently in force, will be amended with in next six weeks, by way of registration, following the due process, taking into consideration the wishes of the author of the trust and with no changes in objectives enumerated in the deed of creation of the trust in 1941.

The above circumstances, both parties jointly pray that this Hon'ble Court may be pleased to take this joint memorandum into the record and pass Decree and judgment incorporating the above and render justice."

5. Accordingly, while recording the terms of compromise, the suit is decreed in terms of Joint Memorandum of Compromise. The Joint

Memorandum of Compromise shall form part of the decree. No costs.

Consequently, O.A.Nos.615 an 616 of 2020 are closed.

22.10.2021

Internet: Yes

Speaking Order: Yes

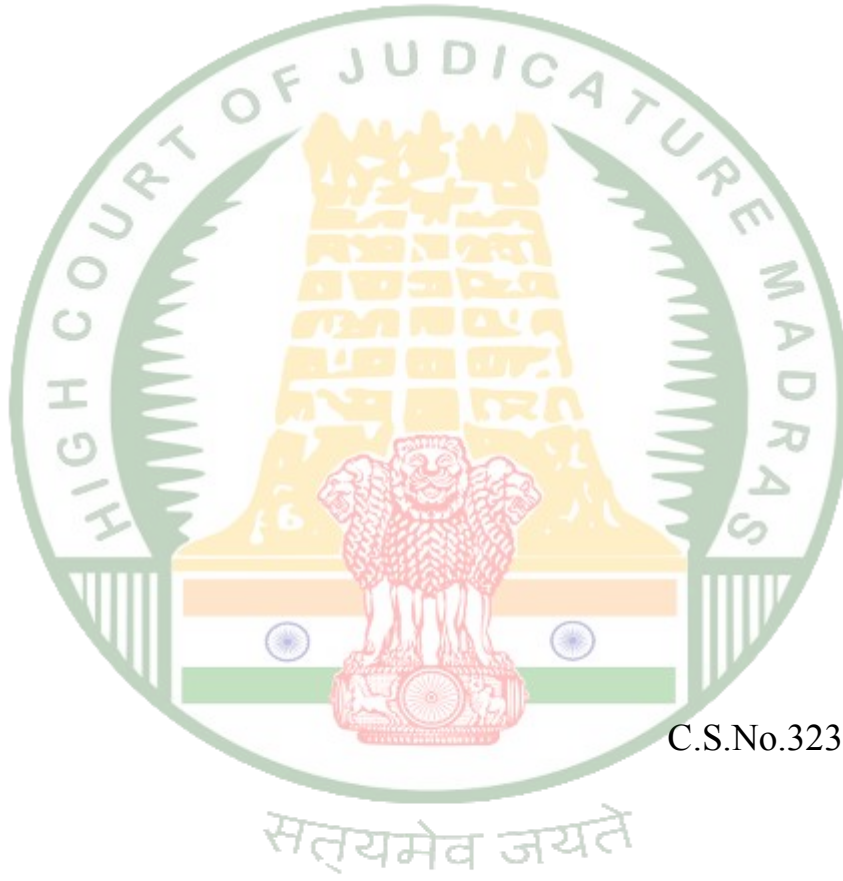
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C.S.No.323 of 2020

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