



WEB COPY



A. No.4809 of 2021

in

O.P.No.536 of 2019

SENTHILKUMAR RAMAMOORTHY, J.

This application is filed by the respondent in O.P.No.536 of 2019 seeking permission to withdraw a sum of Rs.10 lakhs which was deposited by the petitioners in the above Original Petition to the credit of O.P.No.536 of 2019.

2. The respondents in this application had filed O.P.No.536 of 2019. By an order dated 24.07.2019, this Court directed the respondents/petitioners to deposit a sum of Rs.10 lakhs in the name of the Registrar General, Madras High Court. In compliance with such order, the said sum was deposited by the respondents herein. The applicant has filed a copy of the certificate of funds indicating that the above mentioned sum is lying to the credit of the original petition as a Court deposit.

3. Subsequently, the parties entered into a joint memo of compromise dated 23.08.2021. In terms thereof, the respondents/petitioners agreed to pay a sum of Rs.30 lakhs to the applicant herein as full and final settlement. The applicant also agreed to receive the said sum in full and final settlement. In



order to discharge the said liability, the respondents herein agreed to permit the applicant to withdraw the sum of Rs.10 lacs, which had been deposited in Court earlier by the respondents. The present application is filed in these facts and circumstances.

4. The respondents/petitioners are represented through counsel, and have no objection to this application being allowed.

5. In view of the terms of the joint memo of compromise dated 23.08.2021 and, in particular, clause 1(b) thereof, this application is liable to be allowed.

6. Accordingly, this application is allowed and the applicant is permitted to receive a sum of Rs.10,00,000/- (Rupees ten lakhs only), which is held in Court deposit as per the certificate of funds. Such payment shall be made in favour of M/s.Cholamandalam Investments & Finance Company Limited and may be received on its behalf by its authorized signatory, B.Muthukumar.

21.12.2021

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