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C.S. (Comm.Div.) No.87 of 2023 and A. No.2274 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 15.11.2023

CORAM

THE HONOURABLE MR.JUSTICE ABDUL QUDDHOSE

C.S. (Comm.Div.) No.87 of 2023 and A. No.2274 of 2023

PVR Inox Limited,
represented by its Authorised Signatory .. Plaintiff

(substituted as per order dated 21.08.2023
in A.No.4087 of 2023)

/versus/

1.Grand Buildcon Private Limited,
represented by Authorised Signatory

2.Saga Motels Private Limited,
represented by Authorised Signatory

3.Sage Buildwell Private Limited,
represented by Authorised Signatory

4.Sage Properties Private Limited,
represented by Authorised Signatory

5.Metroline Promoters Private Limited,
represented by Authorised Signatory .. Defendants

Prayer: Civil Suit has been filed under Section 7 of the Commercial Courts Act read with Order IV Rule 1 of the Original Side Rules read with Order VII Rule 1 of C.P.C. to pass a judgment and decree on the following terms:



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a)directing the defendants to pay to the plaintiff a sum of Rs.1,08,70,399/- (Rupees One crore eight lakhs seventy thousand three hundred and ninety nine only) from the defendants 1 to 5 i.e. the principal amount of Rs.96,40,625/- (Rupees Ninety Six Lakhs forty thousand six hundred and twenty five only) along with interest of 24% p.a. from the date of termination till 31.12.2022;

b)directing the defendants to pay costs of this suit to the plaintiff.

For Plaintiff : Mr.Abishek Jenasenan

For defendants : Mr.Rahul M.Shankar

J U D G M E N T

All the parties to the suit have filed a Settlement Agreement dated 03.10.2023, by which they have amicably resolved the dispute amongst themselves. The Settlement Agreement dated 03.10.2023, which has been signed by all the parties and counter signed by the respective counsels, is taken on record.

2.In terms of the Settlement Agreement dated 03.10.2023, this suit is decreed. The Settlement Agreement shall form part of this judgment.



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3. Since the parties have resolved the dispute outside the Court, registry is directed to refund the full court fees to the plaintiff. Consequently, connected Application is closed. No costs.

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ABDUL QUDDHOSE, J.

vga

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