



OSA (CAD) No.62 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19.10.2023

CORAM:

THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

AND

THE HONOURABLE MR.JUSTICE P. DHANABAL

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1.Mr.Chandrasekaran
2.Sanjeev Kumar
3.Mr.S.C.Vijayakumar
4.M/s.V.N.S.Leather Exports Pvt.Ltd.,
No.6/25, C.M.Gramani Street,
Pariamet
Chennnai-600 003.

... Appellants

versus

M/s.Raga Foundations Pvt. Ltd.,
No.23/12, Desika Road,
Alwarpet,
Chennai-600 004.

... Respondent

PRAYER: Original Side Appeal filed to set aside the order and decretal order made in A.No.4228 of 2021 dated 24.03.2002 in E.P.No.56 of 2019.

For the Appellant :Mr.R.Thiagarajan
For the Respondents :Mr.K.V.Babu



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JUDGMENT

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(Judgment of the Court was delivered by *D.KRISHNAKUMAR, J.*)

The appeal has been preferred by the appellants against the order dated 24.03.2002 passed by the learned Single Judge in A.No.4228 of 2021 in E.P.No.56 of 2019.

2. When the matter was taken up for final disposal, a memo has been filed on behalf of the appellants by giving an undertaking as follows:

"1. The appellants herein had filed the present Original Side Appeal as against the Order and Decreetal Order passed by the Hon'ble Mr.Justice P.Velmurugan made in A.No.4228 of 2021 as against the E.P.No.56 of 2019 dated 24.03.2022. In and by which the judgment debtors had agreed to pay the Award Holder a sum of Rs.4,40,00,000/- (Rupees Four Crores and Forty Lakhs Only) and a joint compromise has been entered into between the parties.

2. As per the compromise entered in E.P.No.56 of 2019, the appellants/judgment debtors had made a payment of Rs.1,50,00,000/- (Rupees One Crores and Fifty Lakhs Only) on 26.05.2023 and had agreed to pay the balance sum of Rs.2,90,00,000/- (Rupees Two Crores and Ninety Lakhs) by 31.03.2024. Since the order of arrest has to be kept in abeyance, till such time the entire payment is made by the



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Judgment Debtors.

3. In any event if the judgment debtors commit any default it would be open to the Award Holders to revive the Execution Petition for arrest for Non-compliance of the terms of the Agreement. The present memo may be received and the O.S.A. No.62 of 2022 may be adjourned to 01.04.2024 and thus render justice.'

3. Learned counsel for the respondent submits that the respondent has also agreed to the undertaking given in the memo filed by the appellants before this Court.

4. We make it clear that in case of any default to comply with the above undertaking, the respondent is permitted to proceed with the pending Execution Petition before the Master Court.

5. By granting the above liberty, the OSA stands disposed of. Memo filed by the appellants is taken on record. There will be no order as to costs.

[D.K.K., J.] [P.D.B., J.]
19.10.2023

Index : Yes/No
Neutral Citation : Yes/No
mrn

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and
P. DHANABAL, J.

(mrn)

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