



O.A.No.4 of 2024

C.SARAVANAN, J.

The applicants and the respondents have compromised the dispute among themselves. The learned counsel for the applicants submits that the applicants and the respondents have compromised the dispute between themselves in respect of the dispute. An affidavit to that effect has been filed by the 3rd respondent.

2.Relevant portion of the affidavit of the 3rd respondent, who has filed the affidavit on behalf of the respondents 1 & 2 as well reads as under:-

“4. I, hereby acknowledge and admit the claim of Rs. 8,55,77,124 (Indian Rupees Eight Crores, Fifty-Five Lakhs Seventy-Seven Thousand and One Hundred and Twenty-Four Only) made in OA No.4 of 2024 and in lieu of the same have agreed to pay an initial amount of Rs.5,00,000,00/- (Indian Rupees Five Crores Only) in the manner recorded in this Compromise Memo. I acknowledge that the further amount of Rs. 3,55,77,124/- shall be payable by the Respondent after February 2024 on such terms as will be mutually agreed by parties by way of another agreement.

5. I submit in lieu of the amount of Rs. 5,00,000,00/- (Indian Rupees Five Crores Only) payable as under Joint Compromise Memo a part payment of Rs. 1,00,000,00/- (Indian Rupees One Crore Only) by way of RTGS on 11.1.2024 through account of one S Bejoy Arputharaj has been made to the Applicant and the UTR number for the said transaction stands as : ICIC110124437901 and the



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above stated amount of Rs. 1,00,00,000/- has been transferred to G Ramlal Ranka & Sons HUF, A/c No 332402010055975, Union Bank of India, Sowcarpet Branch.

6. I, hereby further undertake to pay the remaining amount of INR 4,00,00,000/- (Indian Rupees Four Crores only) to the Applicants in the following manner:

- I. An amount of Rs. 50,00,000 (Indian Rupees Fifty Lakhs only) shall be paid before 5 pm on 11.01.2024 i.e. the day of signing is this Affidavit.
- II. An amount of Rs. Rs. 50,00,000 (Indian Rupees Fifty Lakhs only) shall be paid before 5 pm on 12.01.2024.
- III. An amount of Rs. 60,00,000 (Indian Rupees Sixty Lakhs only) each totalling an amount of Rs. 3,00,00,000 /- (Indian Rupees Three Crore only) in five non-negotiable installments shall be paid in the following manner
 - a) An amount Rs. 60,00,000 (Indian Rupees Sixty Lakhs only) before 5 pm on Monday, 22.01.2024.
 - b) An amount Rs. 60,00,000 (Indian Rupees Sixty Lakhs only) before 5 pm on Monday, 29.01.2024.
 - c) An amount Rs. 60,00,000 (Indian Rupees Sixty Lakhs only) before 5 pm on Monday, 05.02.2024.
 - d) An amount Rs. 60,00,000 (Indian Rupees Sixty Lakhs only) before 5 pm on Monday, 12.02.2024.
 - e) An amount Rs. 60,00,000 (Indian Rupees Sixty Lakhs only) before 5 pm on Monday, 19.02.2024.

I personally undertake to make the above-said payments on behalf of the 1st and 2nd Respondents herein and also on my behalf in the above-stated manner. I submit that this Affidavit is filed in addition to the Joint Compromise Memo filed by the parties before this Hon'ble Court."



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3.Recording the above, this application stands closed for the present reserving the rights of the applicants to approach the Court in case the respondents fails to comply with the terms in the memo of compromise.

4.List the case under the caption 'For Reporting Compliance' on 22.01.2024.

5.In view of the above affidavit filed by the 3rd respondent, the interim order dated 04.01.2024 stands vacated.

11.01.2024
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C.SARAVANAN, J.

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