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Civil Suit No.414 of 2013

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 25.04.2024

CORAM

THE HONOURABLE Mr. JUSTICE P.VELMURUGAN

Civil Suit No. 414 of 2013

1. DVARA Trust [Formerly known as IFMR Trust]
Represented by its Trustee
DVARA Trusteeship Services P Ltd.,
[Formerly known as IFMR Trusteeship Services P Ltd.,]
IITM Research Park, Phase I, 10th Floor,
No.1, Kanagam Village,
Taramani, Chennai – 600 113.
2. NE Processed Foods P Ltd.,
Represented by DVARA Trusteeship Services P Ltd.,
[Formerly known as IFMR Trusteeship Services P Ltd.,]
IITM Research Park, Phase I, 10th Floor,
No.1, Kanagam Village,
Taramani, Chennai – 600 113. .. Plaintiffs

[Amended as per order dated 05.12.2019 in A.No.9363 of 2019
in C.S.No.414 of 2013]

Vs.

1. Earthy Goods and Services Private Limited,
Represented by its Director
Ms.Reshma Anand
F-19, Hauz Khas Enclave, New Delhi – 110 016.



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2. Ms.Reshma Anand
D/o.Late Major S.C.Anand
F-19, Hauz Khas Enclave,
New Delhi – 110 016.

3. Earthy Goods Foundation,
represented by its President,
Ms.Reshma Anand,
F-19, Hauz Khas Enclave,
New Delhi – 110 016.

.. Defendants

Prayer:-

Civil Suit has been filed under Order VII Rule 1 CPC read with Order IV Rule 1 of Original Side Rules, prays for a judgment and decree in favour of the plaintiffs :

i) declaring that the second defendant is liable to the plaintiffs jointly and severally with the first defendant for the entire claim of the plaintiffs being Rs.1,91,62,980/- (Rupees One Crore Ninety One Lakhs Sixty Two Thousand and Nine Hundred and Eighty) under the Rupee Loan Facility as on 13.08.2012 with future interest thereon at the rate of 20% per annum with quarterly rests and Rs.2,48,53,390/- (Rupees Two Crores Forty Eight Lakhs Fifty Three Thousand Three Hundred and Ninety only) under the Debenture Subscription Facility as on 13.08.2012 with future interest thereon at the rate of 15% per annum with annual rests ;

(ii) declaring that the third defendant foundation has been formed by the second defendant in breach of the terms and conditions of the facilities availed from the plaintiffs and is therefore bound to account for



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and make over its income and profits to the plaintiffs herein till full discharge of the loan dues to the plaintiffs with interest and costs ;

(iii) directing the defendants 1 to 3 to jointly and severally pay to the plaintiffs a sum of Rs.1,91,62,980/- (Rupees One Crore Ninety One Lakhs Sixty Two Thousand Nine Hundred and Eighty) being the amount due under Rupee Loan as on 13.08.2012 with future interest at the rate of 20% per annum with quarterly rests on the said amount upto the date of realization, and a sum of Rs.2,48,53,390/- (Rupees Two Crores Forty Eight Lakhs Fifty Three Thousand Three Hundred and Ninety) being the amount due in respect of the Debenture Subscription Facility as on 13.08.2012 with future interest at the rate of 15% per annum with annual rests on the said amount till the date of realization.

(iv) awarding costs of the suit; and

For Plaintiffs : Ms.G.Shanthi Meenakshi

For Defendants : Mr.C.T.Murugappan for D1
Mr.S.Saravanakumar for D2
Mr.K.J.Parthasarathy for D3

J U D G M E N T

Learned counsel for the plaintiffs submits that the dispute has been resolved between the parties outside the Court and seeks permission



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of this Court to withdraw the Civil Suit. She has also made an endorsement to that effect.

2. Recording the above submission and the endorsement, the Civil Suit is dismissed as settled out of Court. Registry is directed to refund necessary Court fee to the plaintiffs as per Rules. There shall be no order as to costs. Consequently, connected applications are closed, if any.

25.04.2024

Index: Yes/No
Speaking Order : Yes/No
Neutral Citation Case : Yes/No
ms

To
The Sub-Assistant Registrar,
Original Side,
High Court, Madras.



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P.VELMURUGAN, J.

ms

C.S.No.414 of 2013

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