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OSA (CAD) Nos.74, 151 & 153 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.12.2024

CORAM :

THE HON'BLE MR.K.R.SHRIRAM, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

OSA (CAD) Nos.74, 151 & 153 of 2024

&

C.M.P.Nos.28502 & 13832 of 2024

OSA (CAD) Nos.74 of 2024

V.Shree Natraj

Vs.

.. Appellant

M/s. Nviz Entertainment (OPC) Pvt. Ltd.

Rep. by its Director Mrs.Anita Udeep

No.5 & 7, 6th Cross Street

Besant Nagar, Chennai 600 090.

.. Respondent

OSA (CAD) Nos.151 of 2024

M/s. Nviz Entertainment (OPC) Pvt. Ltd.

Rep. by its Director Mrs.Anita Udeep

No.5 & 7, 6th Cross Street

Besant Nagar

Chennai 600 090.

.. Appellant

Vs.

V.Shree Natraj

.. Respondent



OSA (CAD) Nos.74, 151 & 153 of 2024

OSA (CAD) Nos.153 of 2024

1. M/s. Nviz Entertainment (OPC) Pvt. Ltd.
Rep. by its Director Mrs.Anita Udeep
No.5 & 7, 6th Cross Street
Besant Nagar
Chennai 600 090.

2. Anita Udeep

... Appellants

Vs.

V.Shree Natraj

.. Respondent

Prayer : OSA (CAD) Nos.74 & 151 of 2024 under Section Order XXXVI, Rule 9 of the Original Side Rules read with Clause 15 of Letters Patent and Section 37 of the Arbitration and Conciliation Act, 1996 read with Section 13 of Commercial Courts Act, 2013, against the order dated 29.04.2024 passed in Arb. OP (Comm. Div) No.190 of 2021; and

OSA (CAD) No.153 of 2024 under Section Order XXXVI, Rule 9 of the Original Side Rules read with Clause 15 of Letters Patent and Section 37 of the Arbitration and Conciliation Act, 1996 read with Section 13 of Commercial Courts Act, 2013, against the order dated 29.04.2024 passed in A.No.4967 of 2022 in A.No.2240 of 2022 in A.No.217 of 2021, E.P.(D.No.) 6411 of 2021.

For Appellant

: Mr.K.V.Babu
(OSA(CAD) No.74/24)

Mr.Madhan Babu
For Mr.Ramesh Kumar Chopra
(OSA(CAD) Nos.151 & 153/24)



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OSA (CAD) Nos.74, 151 & 153 of 2024

For Respondent : Mr.Madhan Babu
For Mr.Ramesh Kumar Chopra
(OSA(CAD) No.74/24)

Mr.K.V.Babu
(OSA(CAD) Nos.151 & 153/24)

JUDGMENT

(Judgment of the Court was delivered
by the Hon'ble Chief Justice)

After the appeals were heard for some time, on the suggestion made
by the Court, the parties agreed as under:

(a) V.Shree Nataraj be paid a sum of Rs.18.00 lakh (Rupees eighteen
lakh only) in full and final settlement, in addition to Rs.7.00 lakh (Rupees
seven lakh only) which has been paid before the commencement of the suit;

(b) This amount of Rs.18.00 lakh, which has been deposited by Nviz
Entertainment (OPC) Pvt. Ltd. in O.A.Nos.570 & 571 of 2018 in A.No.4374
of 2018, shall be paid over to V.Shree Nataraj;

(c) The Registry is directed to pay over Rs.18.00 lakh together with
accumulated interest, if any, to V.Shree Nataraj without any deductions.



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2. The amount shall be paid within two weeks of receiving an application from the advocate, enclosing a copy of this order or to act on the authenticated copy of this order to be authenticated by the Court Officer as true copy.

3. Mr.Babu states that information is the amount of Rs.18.00 lakh in the Reserve Bank of India is in a non-interest bearing account.

4. On 04.11.2024, in OSA (CAD) No.60 of 2023, this Court had passed the following direction in paragraphs 3 and 4 and it reads as under:

*“3. At the same time, we are informed the amount was deposited by appellant on 21st September, 2023. If the amount is lying in non-interest bearing account, it is nothing but an avoidable loss of interest. If invested, the succeeding party may get the amount together with accumulated interest. We, therefore, direct the Registry that in **every matter** where amount is deposited in the Registry by any party, after one week, unless an order to the contrary is passed by the Court, the amount shall be automatically invested in fixed deposit with a Nationalised Bank for an initial period of at least 13 months to be renewed for like period unless otherwise ordered.*

4. Copy of this order be circulated even to Madurai Bench of Madras High Court and to all concerned officers in the High Court.”

5. It is clarified that this will apply to deposits made in the past as



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well. Registry to take immediate action to have all amounts invested as per the directions in paragraph 3 quoted above.

6. The appeals are disposed of. There shall be no order as to costs. Consequently, the interim applications also stand disposed of.

(K.R.SHRIRAM, CJ)

(SENTHILKUMAR RAMAMOORTHY,J.)

10.12.2024

Index : Yes/No
Neutral Citation : Yes/No

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OSA (CAD) Nos.74, 151 & 153 of 2024

THE HON'BLE CHIEF JUSTICE
AND
SENTHILKUMAR RAMAMOORTHY,J.

(kpl)

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