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A Nos. 3670, 3671 of 2025



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10-11-2025

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THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

A Nos. 3670, 3671 of 2025

IN

EP No. 56 of 2019

1. Chandrasekaran
2. Sanjeev Kumar
3. S.C.Vijayakumar

4. M/s.VNS Leathers Exports Pvt Ltd

All residing at

No.851, Flat No.1B and 1C,

K.G.S. Vrudh Apartments, 1st Floor,

Kilpauk, Chennai-600 010

Applicant(s)

Vs

M/s.RAGA Foundations Pvt.Ltd.,

No.23/12, Desika Road, Alwarpet,

Chennai 600 004.

Respondent

EP No. 56 of 2019

M/s.RAGA Foundations Private Ltd.,

No.23/12, Desika Road, Alwarpet,

Chennai-600 004

Petitioner

Vs

1. Chandrasekaran



No.851, Flat No.1B and 1C, K.G.S.
Vrudh Apartments, 1st Floor, Kilpauk,
Chennai-600 010.

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2.Sanjeev Kumar
No.851, Flat No.1B and 1C, K.G.S.
Vrudh Apartments, 1st Floor, Kilpauk,
Chennai-600 010.

3.S.C.Vijayakumar
No.851, Flat No.1B and 1C, K.G.S.
Vrudh Apartments, 1st Floor, Kilpauk,
Chennai-600 010.

4.M/s.VNS Leather Exports Pvt. Ltd.,
No.851, Flat No.1B and 1C, K.G.S.
Vrudh Apartments, 1st Floor, Kilpauk,
Chennai-600 010.

Respondents

A No. 3670 of 2025

PRAYER

To set aside the order dated 18.07.2025 passed in E.P.No.56 of 2019 passed by the Learned Master.

A No. 3671 of 2025

PRAYER

To stay all further proceedings in E.P.No.56 of 2019, pending disposal of the present Application.

For Applicant(s) Ms.Ramya Subramanian

For Respondent(s): Mr.K.V.Babu



ORDER

When these applications came up for hearing on 19.09.2025, this Court passed the following order:-

“These applications have been filed questioning the order passed by the learned Master dated 18.07.2025, issuing fresh warrant of arrest and for staying the operation of this order.

2.This Court heard the learned counsel for the Decree Holder and the learned counsel appearing on behalf of the Judgement Debtors.

3.It is seen from records that pursuant to the filing of the Execution Petition, the parties have entered in to a Memorandum of Compromise on 13.07.2023. Clauses 7, 8 and 10 of the Memorandum of Compromise is extracted hereunder:

[7] The balance amount of Rs.2,90,00,000/- [Rupees Two Crores Ninety Lakhs only] shall be settled by the Judgment Debtors to the Decree Holder on or before 31.03.2024.

[8] That in the event of the Judgment Debtors failing to settle the balance sum on or before 31.03.2024, the Decree Holder shall be entitled to interest payable on the unpaid amount at the rate of 18% per annum from the date of default to till the date of settlement.



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[10] *In the event of failure to pay the balance sum as afore said, the Decree Holder shall be entitled to proceed with the E.P.No.56 of 2019 and take all necessary steps to recover the said sum together with interest.*

4.Pursuant to the above Memorandum of Compromise, the applicants/Judgement Debtors did not settle the entire amount due and payable on or before 31.03.2024. Out of the total amount of Rs.4.40 Crores which was crystallised at the time of entering into compromise, only a sum of Rs.1.65 Crores was settled by the applicants.

5.The learned counsel appearing for the Decree Holder submitted that as on the end of August 2025, the Judgement Debtors are due and payable a total sum of Rs.3,45,31,602/- as per the Memorandum of Compromise.

6.The learned counsel for the applicants submitted that the applicants are taking earnest steps to settle the entire amount by selling a property and therefore, some time is required. The learned counsel further submitted that schedule of payment can be fixed by this Court and the same will be complied with by the applicants.



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7. In the considered view of this Court, it is not necessary for the respondent/Decree Holder to run behind the applicants begging for the money. The amount payable by the applicants has already been crystallized under the Memorandum of Compromise and the applicants are duty bound to settle this amount. In fact, the amount ought to have been settled on or before 31.03.2024. After nearly one year and five months, the applicants are asking this Court to fix a schedule of payment and coming up with excuses as if arrangement is made for selling a property to settle the amount.

8. The learned Master has given a long rope to the applicants to settle the amounts and since the applicants were not coming forward to settle the amount, the learned Master has rightly issued a fresh warrant of arrest.

9. As a last chance, these applications are posted for hearing on 17.10.2025. It is made clear that the applicants will settle the amount and report the same before this Court. In the absence of the same, this Court will proceed further to pass final orders in these applications.

10. Post these applications for passing final orders on 17.10.2025. ”



2. The learned counsel appearing on behalf of the judgment debtors submitted that he is coming by way of change of Vakalat and seeks for some time.

3. On going through the records, it is seen that the judgment debtors have now presently engaged the fifth counsel, who requests this Court to pass over the matter.

4. This Court is not satisfied with the attitude of the judgment debtors and this Court had clearly expressed its mind when the previous order was passed on 19.09.2025. In view of the same, this Court does not find any merit in these applications and accordingly, confirming the order passed by the learned Master dated 18.07.2025, both these applications shall stand dismissed with costs of Rs.2,50,000/- payable by the judgment debtors to the decree holder.

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**N.ANAND
VENKATESH J.**

SS

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