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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06-11-2025

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THE HONOURABLE MR.JUSTICE N.SENTHILKUMAR

C.S(COMM DIV) No. 216 of 2025

and

O.A.Nos.850, 851 and A.4253 of 2025

1. M/s Jones Foundations Private Ltd.,
Rep by its Managing Director
Mr.M.Jones,
No. 2 Moovarasampet Main Road
Madipakkam Chennai 600 091

Appellant(s)

Vs

1. M/s Mega Mind Investments Private
Ltd Rep by its Director,
No.3, Old.No.1, 1st Trust Link Street,
Mandaveli, Chennai 600 028.

2.Ellwin Stock Advisory Private Ltd
Rep by its Director,
No.3, Old.No.1, 1st Trust Link Street,
Mandaveli, Chennai 600 028

3.Goutham Chandar Ramachandran
S/o.Late.C. Ramachandran,
No.3 Old No.1 1st Trust Link Street
Mandaveli Chennai 600 028.



4.Mrs.Kasthuri Ramachandran
W/o.Late.C. Ramachandran,
No.3 Old No.1 1st Trust Link Street
Mandaveli Chennai 600 028.

Respondent(s)

PRAYER

a) Directing the Defendants to jointly and severally pay the Plaintiff a sum of Rs.6,40,60,000/- together with interest at the rate of 18 percent p.a on the sum of Rs.3,40,00,000/- from the date of the plaint till date of realization, on account of repayment of the sums advanced in the name of the 1st defendant company

b) Directing the Defendants to jointly and severally pay the Plaintiff a sum of Rs.7,12,00,000/- together with interest at the rate of 18 percent p.a on the sum of Rs.4,00,00,000/- from the date of the plaint till date of realization, on account of repayment of the sums advanced in the name of the 2nd defendant company

c) Grant a permanent injunction restraining the Defendants 3 and 4, their men, agents, servants or any persons claiming under them from alienating, encumbering or otherwise dealing with the suit schedule property without first setting the due to the plaintiff

d) Grant a permanent injunction restraining the Defendants 3 and 4, their men, agents, servants or any persons claiming under them from alienating, encumbering or otherwise dealing with their respective shares in the 1st and 2nd Defendant companies without first setting the due to the plaintiff

e) For costs of the suit



For Appellant(s): M/s.K.Harishankar(762/1996)
T.K.Bhaskar(671/1995)
Mithreyi Kasthurirangan-
ms/2206/2015
Mithun Prakash.G(4660/2021)
Shriram Adhethyan(5907/2021)
Pranav.R(3700/2023)
Mob-9841076561

For Defendants: Mr.D.Ganesh Raj & Gautham
Chander

JUDGMENT

When the matter was taken up, producing a Joint Memorandum of Compromise dated 5.11.2025 duly signed by the parties and their respective counsel, it was brought to the notice of this court by the learned counsel for either side that pursuant to a consensus arrived between the parties, they have agreed to sort out their issues out of court.

2. The representative of the plaintiff and the third defendant were present in court and they had been identified by their respective counsel.

3. For ready reference, the scanned image of the joint compromise memo is reproduced hereunder:-



1

IN THE HIGH COURT OF JUDICATURE AT MADRAS
(Commercial Division, Ordinary Original Civil Jurisdiction)

C.S. [Comm.Div] No. 216 of 2025

M/s. Jones Foundations Private Limited
No. 2, Moovarassampet Main Road,
Madipakkam, Chennai - 600 091

...Plaintiff

-Vs-

1. M/s. Mega Mind Investments Private Ltd
Represented by its Director
No.3, Old No.1, 1st Trust Link Street,
Mandaveli, Chennai - 600 028.
2. M/s. Ellwin Stock Advisory Private Ltd
Represented by its Director
No.3, Old No.1, 1st Trust Link Street,
Mandaveli, Chennai - 600 028
3. Mr. Goutham Chandar Ramachandran
Son of the late C. Ramachandran
No.3, Old No.1, 1st Trust Link Street,
Mandaveli, Chennai - 600 028.
4. Mrs. Kasthuri Ramachandran
Wife of the late C. Ramachandran
No.3, Old No.1, 1st Trust Link Street,
Mandaveli, Chennai - 600 028

...Defendants

MEMORANDUM OF COMPROMISE

The Plaintiff and Defendants above named submit as follows:

1. The Plaintiff has filed the present suit, inter-alia, for recovery money against the Defendants and other injunctive reliefs.

For JONES FOUNDATIONS PVT.LTD.

Managing Director

M/s. MEGA MIND INVESTMENTS PVT LTD.

Managing Director

M/s. M/s. ELLWIN STOCK ADVISORY PVT LTD.

Managing Director

R. K. Arani



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2. In addition to the present suit, the Plaintiff has initiated the following proceedings against the Defendants:

a. Two applications C.P.(IB) No.229/2024 & C.P.(IB) No.259/2024 filed before the National Company Law Tribunal, Chennai Bench by the Plaintiff against Defendants 1 and 2, respectively, under the provisions of the Insolvency & Bankruptcy Code, 2016.

b. A notice dated 02.07.2025, has been issued by the Plaintiff against the M/s. Red Carpeters Enterprises Private Limited, in which Defendant No.3 & 4 are the Managing Director and Director, directing them to execute a Sale Deed for Villa No.8 at "JONES CASSIA", Ottiyambakkam Village in favour of the First Part.

3. The Defendants Nos. 3 and 4 have initiated the following proceedings against the Plaintiff:

a. A suit has been filed by M/s. Red Carpeters Enterprises Private Limited, in which Defendant No.3 & 4 are the Managing Director and Director, against the Plaintiff before the Principal District Court,

For JONES FOUNDATIONS PVT.LTD.


Managing Director

M/s. MEGA MIND INVESTMENTS PVT LTD.


Managing Director

M/s. M/s. ELUMIN STOCK ADVISORY PVT LTD.


Managing Director



R. Kuthi



Chengalpattu, for the recovery of a sum of Rs.3,60,59,254/- pursuant to the sale of Villas Nos.5, 6, 9, 10A, 10B, 11, 23, 26, 27, 39, 104 & 105 at Ottiyambakkam Village and the matter C.D.No.33/2025 has been referred for Mediation before District Legal Services Authority, Chengalpattu.

- b. C.C.P.No.32/2025 has been filed by the Defendants 3 and 4 against the Plaintiff before the Tamil Nadu Real Estate Regulatory Authority (hereinafter referred to as TNRERA, for brevity) for compensation of Rs.4,98,36,000/- with interest @ 18% per annum from June 2023 till the date of filing of Complaint, with interest during the period of realisation, for non-deliverance of Carpet Area of 4,153 Square Feet from the total constructable area of 9,952 Square Feet in the Commercial Property named Jones Blazia.
- c. C.No.28/2025 has been filed by the Defendants 3 and 4 against the Plaintiff before TNRERA to disqualify the Plaintiff from being the Promoter in any future projects.
4. In the mediation proceedings before the District Legal Services Authority, Chengalpattu and due to the efforts of mutual well-wishers, the parties have agreed to amicably resolve all their inter-se disputes and have accordingly entered into a Memorandum of Understanding

For JONES FOUNDATIONS PVT.LTD.


Managing Director

M/s. MEGA MIND INVESTMENTS PVT LTD.


Managing Director

M/s. M/S. ELWIN STOCK ADVISORY PVT LTD.


Managing Director


R. K. Srinivas



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4

dated ~~31.10.2025~~ ^{16.11.2025} (hereinafter referred to as the MoU), containing the detailed terms of settlement. The terms of the MoU may be read as part and parcel of this Memorandum of Compromise.

5. In pursuance of the said MOU, the parties have inter-alia agreed to withdraw all the aforementioned proceedings initiated by each of them against the other.
6. The parties have further agreed that any future disputes or differences between the Plaintiff on the one hand and the Defendants, or their group concerns, on the other hand, shall be resolved by referring such disputes or differences to arbitration under the provisions of the Arbitration & Conciliation Act, 1996.
7. In pursuance of the MOU and this Memorandum of Compromise, the Plaintiff prays that the present suit may be dismissed as settled out of court and refund of full court fee may be ordered in favour of the Plaintiff under Sec. 69-A of the Tamil Nadu Court Fees and Suits Valuation Act, 1955.

Dated at Chennai on this the 5th day of November, 2025.

For JONES FOUNDATIONS PVT LTD.

Managing Director

M/s. MEGA MIND INVESTMENTS PVT LTD.

Managing Director

M/s. M/L ELMWIN STOCK ADVISORY PVT LTD.

Managing Director

R. K.

Plaintiff

Defendants

Counsel for Plaintiff

Counsel for Defendants



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4. As per the joint compromise memo, the plaintiff seeks for dismissal of the suit as settled out of court and refund of the court fee. The joint compromise memo is recorded, which shall form part and parcel of this judgment. In view of the joint compromise memo, the suit stands dismissed as settled out of court. The plaintiff will be entitled to refund of court fee as per the existing Rules. No costs. The connected Miscellaneous Petitions also stand dismissed.

06-11-2025

ssk.

Index: Yes/No

Speaking/Non-speaking order

Internet: Yes

Neutral Citation: Yes/No

To

1. Ms Mega Mind Investments Private
Ltd Rep by its Director,
No.3, Old.No.1, 1st Trust Link Street,
Mandaveli, Chennai 600 028.

2. Ellwin Stock Advisory Private Ltd
Rep by its Director,
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10

C.S(COMM DIV) No. 216 of 20



N.SENTHILKUMAR J.

ssk.

C.S(COMM DIV) No. 216 of 2025

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