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A Nos. 5699 of 2024 etc



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 31-10-2025

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THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

**A Nos. 5699, 5701 of 2024
in EP No.18 of 2022**

M/s. Asian Peroxides Private Ltd.,
Represented by its Director Mrs.Lalitha
Subramanian
Door No. 91, Old No. 44,
Armenian Street, Chennai - 600 001.

Applicant(s)

Vs

M/s. Linde India Limited,
Oxygen House, P-43, Taratala Road,
Kolkata 700 088., Represented by its
Authorised signatory Mr.Abijit
Banerjee.

Respondent(s)

EP No. 18 of 2022

M/s. Linde India Limited,
Oxygen House, P-43, Taratala Road,
Kolkatta - 700 088. Represented by its
power of attorney, Mr. Abhijit Banerjee.

Petitioner(s)

Vs

1. M/s. Asian Peroxides Ltd.,



2.Mr. Shiv Kumar Dewan,
Director of Asian Peroxide Private
Limited, Having Office at Door No. 91,
Old No. 44, Armenian Street,
Chennai - 600 001.

Respondent(s)

A No. 5699 of 2024

PRAYER

To set aside the order dated 23.10.2024 made in E.P.No.18 of 2022 on the file of the Hon'ble Master.

A No. 5701 of 2024

PRAYER

To stay all further proceedings pursuant to the order passed in E.P.No.18 of 2022 dated 23.10.2024 on the file of the Hon'ble Master.

For Applicant(s): Mr.P.J. Rishikesh

For Respondent(s): Mr.P.Giridharan

ORDER

A.No.5699 of 2024 has been filed to set aside the order dated 23.10.2024 made in E.P.No.18 of 2022. A.No.5701 of 2024 has been filed to stay the operation of the said order.

2. During the pendency of these applications, the parties entered into a discussion to resolve the dispute amongst themselves.



3. Pursuant to the same, they have entered into a settlement agreement dated 14.08.2025 and the relevant clauses are extracted hereunder:-

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“1 SETTLEMENT OF CLAIM

1.1 The Parties hereby agree that APL shall do the following, in full and final settlement of the Claim:

(a) APL shall forthwith pay an amount of Rs.1,30,00,000/- (Rupees One Crore and Thirty Lakhs) to Linde, no later than 2 days from the date of execution of this Settlement vide cheque bearing number 000949 dated 14 August 2025;

(b) APL shall sell, transfer and convey the Schedule Property as described hereunder to Linde and have the Sale Deed in respect of the Schedule Property duly registered with the jurisdictional Sub-Registrar and for the purpose, get the Stamp Duty assessed at the guideline value, if any for the Schedule Property, within a period of 4 (four) months from the date of execution of this Settlement, and

(c) APL shall spend an amount upto Rs.20,00,000/- (Rupees Twenty Lakhs) towards the Survey of the Schedule Property and Revenue Department clearance of Agricultural land in the Scheduled property. Linde shall take all necessary steps for all clearances and APL shall render due assistance. Further the swamp duty and registration fees and other incidental expenses for completion of registration shall be paid for and borne directly by Linde.

(d) That APL would handover the originals of all documents to Linde on execution of this Agreement and Linde shall acknowledge receipt of the same upon receipt of such documents.



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(e) That both parties shall also inform the Hon'ble Court about the execution of this Settlement;

1.2 Upon completion of all steps detailed in Cause 1.1 hereinabove, the Gaim shall stand fully and finally settled in terms of this Settlement and the Parties shall jointly represent to the Hon'ble Madras High Court about the settlement and seek withdrawal of Execution Petition No.18 of 2022 and A No.5699 of 2024.

2 NO CLAIM BY ANY PARTY

Upon completion of all steps detailed in Cause 1.1 hereinabove, neither Party shall have any claim against the others under or pursuant to the Settlement and/or with reference to Claim or anything else in connection therewith and all claims with respect to the same are deemed to have been fully and finally settled.

3. TERMINATION OF PREVIOUS AGREEMENTS

This Settlement supersedes and renders null and void all prior agreements, whether written or oral, between APL and Linde related to the subject matter herein, effective as of the date of execution of this Settlement. Any rights or obligations under the previous agreements shall no longer be in force or effect.

4. UNDERTAKING

The Parties shall be bound by their respective undertakings contained herein and undertake to strictly abide by the terms of this Settlement. The Parties hereby agrees that the Parties will not pursue any legal action or claim in connection therewith.



However, in the event of violation or breach of any terms of this Settlement by either Party, the other Party shall be entitled to file any suit or proceeding in any court of competent jurisdiction.

5. CONFIDENTIALITY

The Parties will keep strictly confidential the terms of this Settlement from any third party and will not reveal the same to any third party (save and except as required to be disclosed to third parties for internal, statutory or regulatory reporting or filings and for the purpose of giving effect to the Settlement) without the prior written authorisation of the other Parties, the information that it may have received or that it may receive in the future derived from the Settlement and it will be limited to using this information for the purposes for which such information is disclosed and solely and exclusively in relation to the Settlement.

6. GOVERNING LAW

This Settlement shall be governed by and construed in accordance with the laws of India and the Parties shall be subject to the exclusive jurisdiction of the courts at Chennai.

7. GENERAL

7.1 Assignment: No Party shall assign or otherwise transfer this Settlement or any of their rights or obligations under this Settlement without the prior written approval of the other Parties.

7.2 Entire Agreement and Successors in interest: This Settlement contains the entire agreement between the Parties



with regard to matters set forth herein and shall be binding upon and inure to the benefit of the executors, administrators, personal representatives, heirs, successors and assigns of each Party.

7.3 Severability: If any part of this Settlement is held unlawful or unenforceable, that part shall be struck out and the remainder of the Settlement shall remain in full force and effect.

7.4 Waiver: No delay, neglect or forbearance by any Party in enforcing its rights under this Settlement shall be considered to be a waiver of or prejudice those rights under this Settlement.

7.5 Counterparts: This Settlement may be executed in two (2) counterparts, each of which when so executed, shall be deemed to be an original, but both of which shall together constitute one and the same instrument.

7.6 Cost: Each Party agrees to bear its own costs and expenses relating to this Settlement and all matters relating thereto.”

4. Pursuant to the above settlement agreement, it is brought to the notice of this Court that the applicant herein has executed the sale deed in favour of the award holder and irrevocable power of attorney has also been executed in favour of the award holder. Apart from that, all the original title documents have been handed over to the award holder.

5. In view of the above, no useful purpose will be served in keeping the execution proceedings to be in force. Accordingly, A.No.5699 of 2024 is



A Nos. 5699 of 2024 etc



allowed and the execution proceedings shall stand terminated. Consequently,
A.No.5701 of 2024 stands closed.

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6. In the event of the award holder facing any bottlenecks in registering the property, the learned counsel for award holder can make a mention before the Court.

31-10-2025

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A Nos. 5699 of 2024 etc



**N.ANAND
VENKATESH J.**

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**A Nos. 5699 & 5701 of
2024 in EP No.18 of 2022**

31-10-2025