



WEB COPY

CS No. 435 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11-02-2026

CORAM

THE HON'BLE MR JUSTICE SENTHILKUMAR RAMAMOORTHY

CS No. 435 of 2001

M/s.KBC Bank NV
having its registered office at
Havenlaan 2
B-1080 Brussels
Belgium, Rep. By its Power of Attorney Agent
Mr.Pavan Kumar

..Plaintiff(s)

Vs

M/s.Alsa Marine And Harvests Ltd,
Rep. By its Managing Director AF-54, 11th Main
Road, Anna Nagar, Chennai 600 040.

..Defendant(s)

PRAYER: Plaint filed under Order IV Rule 1 of O.S.Rules Read With Section 13 CPC Order VII Rule 1 CPC for Enforcement of Judgment Dated October 21, 1999 pronounced by the Commercial Court, Judicial District of Antwerp, Belgium, praying to the judgment and decree as follows:-

(i) Granting Enforcement of Judgment dated 21.10.1999 by the Commercial Court, Judicial District of Antwerp, Belgium in case Nos.98/5693 and 98/7012;



(ii) Directing the defendant to pay the plaintiff the amount of USD 9,952,910.18 (United State Dollars Nine Million Nine Hundred and Fifty Two Thousand Nine Hundred and Ten and eighteen cents) together with interest thereon @ 8.59% p.a., (being the conventional / legal interest, namely the LIBOR interest on USD + 1%) from 1.7.98 till payment of the said amount in full;

(iii) Directing defendant to pay plaintiff the amount of BEF 3,927,476/- (Belgian Francs Three Million Nine Hundred and Twenty Seven Thousand Four Hundred and Seventy Six) together with interest thereon @ 12.25% p.a., (being the conventional / legal interest calculated at the base interest + 5% per annum) from 9.7.1998 till payment of the said amount in full;

(iv) Directing defendant to pay plaintiff the amount of BEF 12,361,702/- (Belgian Francs Twelve Million Three Hundred and Sixty One Thousand Seven Hundred and Two) with interest thereon @ 11.25% p.a., (being the conventional / legal interest calculated at the base rate +2% per annum + 1% per annum overrun charges + 0.25% on the highest quarterly debit balance) from 8.7.1998 till payment on the said amount in full;

(v) Directing defendant to pay plaintiff the amount of USD 1,051,649.19 (United States Dollars One Million Fifty One Thousand Six Hundred and Forty



Nine and Nineteen cents) together with interest thereon @ 8.58% p.a., (being the conventional / legal interest calculated at the call interest on US\$ + 3% from 8.7.98 till date of payment in full;

(vi) Directing defendant to pay to plaintiff compensation for the administration of justice in the amount of BEF 12,300/- (Belgian Francs Twelve Thousand Three Hundred) in terms of the Judgment dated 21.10.1999;

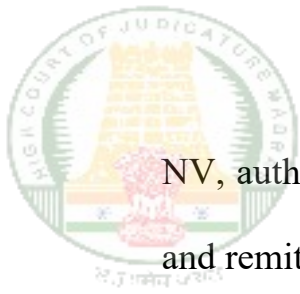
(vii) Directing the defendant to pay the plaintiff costs of this suit.

For Plaintiff(s): Mr.S. Vasudevan

For Defendant(s): M/s.Zaffarullah Khan

JUDGMENT

Learned counsel for the plaintiff submits that the suit may be dismissed as settled out of Court and that refund of Court fee may be ordered. He has made an endorsement to that effect. Accordingly, the suit is dismissed as settled out of Court and the Registry is directed to refund full Court fees. Such refund shall be made in the name of Mr.S.Vasudevan. Letter has been issued by KBC Bank



NV, authorizing Mr.S.Vasudevan, Advocate, to receive the refund of Court fee
and remit the same thereafter to the bank.

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Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No
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SENTHILKUMAR RAMAMOORTHY, J.

RNA

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