



WEB COPY

APPEAL(CAD) No. 25 of 2024



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06-01-2026

CORAM

**THE HONOURABLE MR JUSTICE C.V. KARTHIKEYAN
AND
THE HONOURABLE MR JUSTICE K.KUMARESH BABU**

**APPEAL(CAD) No. 25 of 2024
and
CMP Nos.26533 & 13802 of 2024**

M/s.Excel Maritime Logistics P Ltd
Rep. by Ms.P.Latha,
Having their office at:
10th Floor, Gun Annex II,
No 443, Anna Salai,
Teynampet, Chennai 600 018.

Appellant(s)

Vs

1. M/s.Siva Ventures Limited
Rep. by Power Agent / Subrojee,
No.327, Sterling Tower, Anna Salai,
Teynampet, Chennai 600 006.

2.The Oriental Insurance Company Limited
Oriental House, P.B No 7037,
Asaf Ali Road,
New Delhi 110 002.

And also at:
No 115, Prakasam Salai,
Broadway, Chennai - 600 108.

Respondent(s)

**PRAYER**

This Appeal filed under Section 13(1) of the Commerical Courts Act, praying to reversal of the decree and Judgment passed in COS No. 941 / 2022 dated 16-09-2022 by the Commercial Court, Egmore, Chennai and set aside the same and to allow the Appeal with cost.

For Appellant(s): Mr.K.Indhumathi

For Respondent(s): Mr.G.Guruswaminathan
For M/s.Nageswaran & Narichania For R2

JUDGMENT

This matter was referred to the Mediation and Conciliation Centre, High Court of Madras and we place our deep appreciation for the Mediators viz., Mr.P.S.Kothandaraman and Dr.N.Vijayaraj who had prevailed upon the appellant and the respondents to enter into a settlement in their best interest. The Settlement Agreement had been entered into on 03.11.2025. The original Settlement Agreement had been forwarded to this Court along with the mediation report. It had been signed by both the appellant and the respondent and also by their respective counsels. The terms of the Settlement Agreement are self-explanatory. The appellant has to withdraw the appeal and the amount which had been deposited into the Court may be withdrawn by the 2nd respondent. The Settlement Agreement is as follows:



WEB COPY

“6.The following settlement has been arrived at between the parties hereto:

a).The party of the 1st part hereby agreed to permit the party of the 2nd part to withdraw the conditional order amount of Rs.12,98,720/- (Rupees Twelve Lakhs Ninety Eight Thousand Seven Hundred and Twenty Only) deposited by them in the said Appeal (CAD): 25 of 2024 together with its interest thereon.

b).The party of the 2nd part agreed to give no objection to the party of the 1st part for withdrawing the Court fee paid by the party of the 1st part.

c).The party of the 1st part hereby agreed to withdraw the above said appeal filed in Appeal (CAD) : 25 of 2024 on the further hearing date before the Hon’ble High Court of Madras and party of the 2nd part will not have future claim in this regard against the party of the 1st part.

7.By signing this agreement the parties thereto state that they have no further claims or demands against each other with respect to Appeal (CAD):25 of 2024 and all disputes and differences in this regard have been amicably settled by the parties hereto through the process of Conciliation / Mediation”

2.In view of the above, this Appeal is dismissed as withdrawn as settled out of Court. No costs. Since the matter had been settled through mediation, the appellant is entitled for refund of Court fees as per law. The 2nd respondent is



permitted to withdraw the amount deposited in the credit of Appeal (CAD) No. 25 of 2024 with accrued interest, on a memo being filed and the Registry may grant such withdrawal even without issuing notice to the appellant. The Settlement Agreement shall form part of the judgment.

(C.V.K., J.) (K.B., J.)
06-01-2026

smv

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No



WEB COPY

APPEAL(CAD) No. 25 of 2024



**C.V.KARTHIKEYAN J.
AND
K.KUMARESH BABU J.**

smv

APPEAL(CAD) No. 25 of 2024

06-01-2026