



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 15-10-2025

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THE HON'BLE DR.JUSTICE R.N.MANJULA

A No. 3989 of 2023

AND

**A NO. 533 OF 2023,A NO. 1178 OF 2022,CS NO. 730 OF 2014,A NO. 531
OF 2023,CS NO. 46 OF 2022,OA NO. 433 OF 2022,A NO. 2414 OF 2017,A
NO. 8487 OF 2018, A NO. 1179 OF 2022**

M/s.Margadarsi Chits Pvt.Ltd.

Rep.By Branch Manager, Indian Chamber Bldg.

No.6, Esplanade, Chennai-600 108

..Applicant(s)/ 6th
defendant

Vs

1. Mrs. Kavitha Balaji And 12 Others

W/o.Late Mr.D.Balaji

2. B.K.Sai Raksha (Minor)

D/o.late Mr.D.Balaji

3. B.K.Sai Pranav (Minor)

S/o.Late Mr.D.Balaji

Respondents 1 to 3 /

Plaintiffs

4. Mrs.Devaki Ammal alias D.Devaki

W/o.Late M.Duraiswamy, C-3, Kumaran Flat,

Next to Reliance Fresh, Melpatti Ponnappa Mudali Street, Perambur,
Chennai 600 011.

5. Mrs.M.Lakshmi

W/o.L.Madurai Muthu, No.78/321, Melpatti Ponnappa Mudali Street,



Perambur, Chennai 600 011.

6. Mrs.D.Revathi
W/o.Late K.karthick

7. Mr.D.Karthikeyan
S/o.Late M.Duraiswamy

8. Mrs.D.Maragatham
W/o.L.V.Hari Krishnan, No.11/10A, II Floor, Balakrishnapuram, Bye
Pass Road, Gummidipoondi 601 201,

9. Mr.Hukum Raj Mehta
S/o.Amrit Raj Mehta Jain

10.Mr.Pankaj Mehta
S/o.Humum Raj Mehta

11.Mrs.Shashi Mehta
W/o.Pankaj Mehta

12.Mrs.Bindu Mehta
W/o.Mahendar Mehta, No.9 to 12 are residing at No.78, Nattu Pillayar
Koil Street, Sowcarpet, Chennai 600 079.

13.Mr.Deepak Ranka
S/o.Suresh Chand Ranka, No.103, Neminath Apartment, City Light
Road, Surat, Gujarat 395 007.

... Respondents 4 to 13/

Defendants 1 to 5 & 7 to 11



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PRAYER : To pass an order of attachment of the Fixed Deposit under FDR No.6854300894 lying with the Madras High Court Branch of Indian Bank Pursuant to the order dated 28/01/2020 in A.No.9296 of 2018 on the file of this Honble Court, pending disposal of the above suit.

A No. 3989 of 2023

For Applicant(s): M/s.D. Shivakumaran

For Respondent(s): Mr.R.Siddharth for R1 to R3

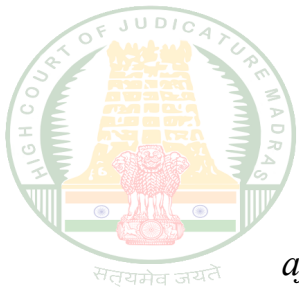
Mr.Abdul Mubeen for R4 to R8

Mr.T.S.Baskaran for R13

ORDER

When the matter is taken up today, the learned counsel for the plaintiffs submitted that he is yet to receive the payments to settle the 10th defendant and to the 6th defendant. Only if some more accommodation of time is given, he would be able to practically settle the matter.

2. However, the learned counsel for the 10th defendant submitted that he is not willing to go for any settlement. However, 10th defendant's submission has been recorded in the order of this Court dated 01.07.2025.



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"In C.S.No.730 of 2014, the defendant had filed an affidavit undertaking to pay a sum of Rs.2,26,00,000/- to the 10th defendant, who is the auction purchaser on condition that the 10th defendant should vacate the suit property and cancel the sale deed executed in his favour. However, the learned counsel for the 10th defendant stated that the amount which was arrived at during compromise was Rs.3,76/- Crores and that was in August 2024 and by passage of time, the defendant cannot offer the same amount but should come up with some better offer.

2. Let an affidavit in response be filed by the 10th defendant to the affidavit filed by the defendants."

3. So in compliance of the said order, a memo of objection has been filed by the 10th defendant where he claimed total amount due to him as Rs.5,33,20,000/-. It appears from the order dated 01.07.2025 that the offer that was accepted by the 10th defendant when it was Rs.3,76,00,000/- with a reasonable interest till the date of payment as on August 2024. But the memo of objection filed by the 10th defendant on 08.07.2025, it appears that the interest has been calculated at Rs.2,71,20,000/- from 01.11.2018 to 30.06.2025 at one stretch. It would have been reasonable if the 10th defendant could calculate the interest on Rs.3,76,00,000/- from the month of August 2024 to till date at some reasonable interest and not at 18%. So far as the registration charges spent and



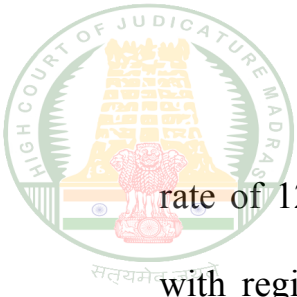
legal expenses claimed to have been incurred by the 10th defendant, it appears that the registration charges spent has been mentioned as Rs.26,00,000/-

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4. The learned counsel for the plaintiffs submitted that the above sum of Rs.26,00,000/- is also inclusive of the earlier settlement fixed at Rs.3,76,00,000/- and legal expenses appears to be quoted at Rs.10,00,000/- is too exorbitant.

5. Let the amount be negotiated between the parties and arrive at a reasonable amount with the help of Mediator already appointed or between the parties themselves.

6. The learned counsel for the 10th defendant having agreed for the terms of compromise, now comes and says that he is not willing for any compromise. Such frustration is only because of the plaintiffs' non-compliance of the terms of compromise and protracting the matter without any sensitivity for the interest of the other parties involved in the matter. After considering the submission made by both sides, now the Court feels that one last opportunity can be given to the plaintiffs not to issue a cheque, but issue a Demand Draft for an amount of Rs.3,76,00,000/- along with interest on the said amount at the



rate of 12% from the month of August 2024 until the date of payment along

with registration fees, if the said amount is not included in Rs.3,76,00,000/-

which has been already fixed, along with Rs.5,00,000/- for the legal expenses.

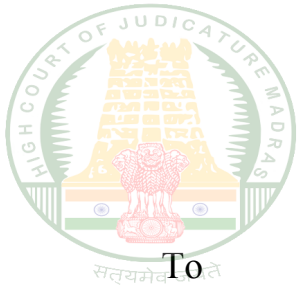
If the 10th defendant does not opt to receive the said amount, let the plaintiffs shall deposit the said amount in the Court.

7. Let the amount due to be paid to the 6th defendant also be settled by the plaintiffs before 05.11.2025 with agreed interest of 10% on the award amount. Let the amount due to be paid to the defendants 1 to 3 which has been agreed at Rs.1,40,00,000/- as on August 2023 also be paid along with interest at the rate of 10% from August 2023 to till the date of payment. If the plaintiff fails to comply this order, then there will not be any further adjournment and the parties have to contest the suit.

8. List the matter on 05.11.2025.

15-10-2025

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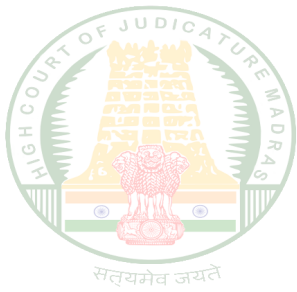


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10.Mr.Pankaj Mehta
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