



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03-08-2026

CORAM

THE HON'BLE MRS.JUSTICE R. KALAIMATHI

**CMA No. 255 of 2026
and CMP.No.3114 of 2026**

S.P.Nachiappan
S/o. Subbaiah,
No.31A, Ramu Complex,
Saligramam, Chennai-600 093.

..Appellant(s)

Vs

1. AEE Casting Limited
Rep. by its Director,
Mrs.K.Vijayalakshmi,
D/o. J.Kumar,
A-1, F-11, Industrial Estate,
Maraimalai Nagar-603 209.
2. S. Venkatesan
S/o. K.Singaram,
No.1/155, Post Office Street,
Thoraipakkam,
Chennai 97.

..Respondent(s)

Prayer: Civil Miscellaneous Appeal is filed under section 43 R(1) of CPC., praying to set aside the fair and decretal order, dated 10.12.2025 made in EA.No. 18/2025 in EP.No. 142/2022 on the file of the Principal District and Sessions Judge, Chengalpattu District.

For Appellant(s):

Mr.S.Mukunth Senior Counsel for
Mr.N. DAMODARAN

For Respondent(s):

Mr.R.MUNUSAMY



JUDGMENT

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The appellant, Mr. S. P. Nachiappan, S/o Subbaiah, and the second respondent, Mr. S. Venkatesan, S/o K. Singaram, are present before this Court along with their respective counsels.

2. The learned counsels appearing for both sides would submit that the matter had been settled by entering into a settlement agreement between the parties.

3. The Settlement Agreement is taken on record.

4. Accordingly, the parties executed the Settlement Agreement on 20.07.2026 in the presence of their respective counsel. The essential details of the agreement are extracted hereunder:

“... A. The petitioner and second respondent herein have agreed upon and arrived at an amount of Rs. 75,00,000/- (Rupees Seventy Five Lakhs Only) as full and final settlement payable by the second respondent to the petitioner herein within a period of one year i.e. on or before 12th July, 2027.

B. The second respondent herein has agreed to the pay the above said amount in the following manner:

(i) An amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) payable on or before 12th of every month by way of Demand Draft or RTGS.

(ii) The first instalment of Rs. 5,00,000/- (Rupees Five



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Lakhs Only) has been paid by the second respondent herein by way of Demand Draft No. 159164 Dated 20.07.2026, Chennai Service Branch-121.

(iii) An amount of Rs. 7,50,000/- (Rupees Seven Lakhs Fifty Thousand Only to be payable on or before 31 January, 2027 in addition to Rupees Five Lakhs due and payable on or before 12th January, 2027. (ie. Rs.7,50,000/-+Rs.5,00,000/-=Rs.12.50,000/-)

(iv) An amount of Rs. 7,50,000/- (Rupees Seven Lakhs Fifty Thousand Only) to be payable on or before 31 July, 2027 in addition to Rupees Five Lakhs due and payable on or before 12th July, 2027 in the said month.

C. In the event of the second respondent not making the payment of Rs. 5,00,000/- (Rupees Five Lakhs Only) on or before 12th of every month as agreed upon between the petitioner and the second respondent, the said amount will carry interest at the rate of 12% per annum from the date of default for the said month for which the second respondent has failed to make the payment till the date of repayment.

D. In the event of the respondent not making the payment of Rs. 5,00,000/-(Rupees Five Lakhs Only) for a consecutive period of three months the present compromise entered into between the parties stands automatically cancelled and the petitioner is entitled to proceed with balance payment.

E. On receipt of the final payment of Rs. 75,00,000/- (Rupees Seventy Five Lakhs Only) together with interest on account of delay of payment as agreed in the



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aforesaid paragraph by the petitioner from the second respondent, the petitioner herein shall transfer the 2100 nos. equity shares out of 4200 nos. equity shares in favour of the second respondent herein on that day itself.

7. By signing this Agreement the petitioner and second respondent hereto state that they have no further claims or demands against each other with respect to C.M.A. No. 255 of 2026 and any other claim arising out of this petition and all disputes and differences in this regard have been amicably settled by the Parties hereto through the process of Conciliation/Mediation..”

5. Recording the above, this Civil Miscellaneous Appeal is disposed of in terms of the Settlement Agreement. The terms of the Settlement Agreement shall form part of the decree. There is no order as to costs. Consequently, the connected miscellaneous petition stands closed.

03-08-2026

Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No
MPA



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CMA No. 255 of 2



To

1. The Principal District and Sessions Judge, Chengalpattu District.
2. The Section Officer, VR Section, High Court of Madras.



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CMA No. 255 of 2



R.KALAIMATHI, J.

MPA

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