

HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HON'BLE SRI JUSTICE R. KANTHA RAO

C.C.C.A.No.77 of 2016

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ORDER: (Per Hon'ble Sri Justice R. Kantha Rao)

The learned counsel appearing for the petitioners and the respondents stated that while the appeal is pending, the parties intend to compromise and this Court perused the memorandum of understanding according to which the parties have agreed to sell the property for an amount of Rs.5,00,00,000/- (Rupees five crores only) and to share the sale proceeds equally among them. They further agreed that if the property was not sold, the said property shall be divided into five shares and each party will get 1/5th share. It was also agreed that D. Prabhavathi and V. Sridevi took the responsibility of vacating all the tenants in the schedule property.

A compromise petition is filed incorporating all the aforementioned terms and other conditions. The terms of compromise have been read over and explained to the parties, and the parties, who appeared before the Court, have agreed for the said terms. Therefore, there shall be a decree in terms of the compromise memo. The respondents 6 to 10 were added only as formal parties as they are tenants in the property. They did not contest the suit. Since no decree is passed against them, they are given up.

Accordingly, the appeal is disposed of. As a sequel thereto, miscellaneous petitions, if any, pending shall stand closed.

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V. RAMASUBRAMANIAN, J

R. KANTHA RAO, J

Date: 27-04-2016

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