

WEB COPY

EP Nos. 91, 92 of 2023, 7 of 2024, 15 & 16 of 2025
Order QR



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 30-09-2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

EP Nos. 91, 92 of 2023, 7 of 2024, 15 & 16 of 2025

and

E.P.(SR).No.126896 of 2026

and

A.Nos.2667 & 4112 of 2026

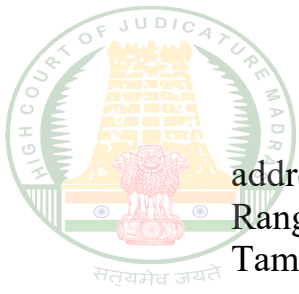
EP No. 91 of 2023

1. GPE (India) Ltd,
a company registered in Mauritius, having its
address at c/o SGG Fund Services (Mauritius)
Ltd., 33, Edith Cavell Street, Port Louis,
Mauritius, Represented by its Authorised
Signatory Mr. Abhinav Jain.
2. GPE JV1 Ltd,
a company registered in Mauritius, having its
address at c/o SGG Fund Services (Mauritius)
Ltd., 33, Edith Cavell Street, Port Louis,
Mauritius, Represented by its Authorised
Signatory Mr. Abhinav Jain.
3. Gaja Trustee Company Private Limited,
a company incorporated in India, having its
corporate address at 1402, Tower 2 B, One
World Centre, Senapati Bapat Marg, Lower
Parel, Mumbai 400 013, trustee of Gaja Capital
India Fund-I, a SEBI registered venture capital
fund registered as Venture Capital Fund under
SEBI (Venture Capital Funds) Regulations,
1996 Represented by its Authorised Signatory
Mr. Abhinav Jain.

..Petitioner(s)

Vs

1. Twarit Consultancy Services Private Limited,
a company registered in India, having its



address at 14, Tiruvallur Street,
Rangarajapuram, Kodambakkam, Chennai,
Tamil Nadu, India.

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2. SEPC Limited (formerly Shriram EPC Limited) a company registered in India, having its address at 4th Floor, Bascon Futura SV It Park Venkatanarayana Road, Parthasarathy Puram, T.Nagar Chennai, Tamil Nadu - 600 017.
3. Axis Bank Limited, having registered office at Trishul-Opp. Samaratheshwar Temple Law Garden, Ellis Bridge, Ahmedabad - 380 006.
4. Axis Bank Limited, having registered office at Corporate Banking Branch, Clubhouse Road, Anna Salai, Chennai - 600 002.
5. Axis Bank Limited, having registered office at Om Nagnath Complex, Rajkot Road, Amerli, Gujarat.
6. Punjab National Bank, having registered office at P-22, Bondal Road, Gariahat, Kolkata- 700 019.
7. Axis Bank Limited, having registered office at Rashbehari Avenue, Kolkata - 700 026.
8. Indian Bank, having registered office at No.7, Prakasam Road, T.Nagar, Chennai - 600 017.
9. Bank of India Chennai Corporate Banking Branch, 4th Floor, Tarapore Tower, Anna Salai, Chennai - 600 002.
10. Punjab National Bank, having registered office at VOP GUDA Bhagwandas, Nagpur Branch,



Nagpur - 341 001.

11. Punjab National Bank, having registered office at Large Corporate Branch, Royala Tower, Chennai - 600 002.

12. Axis Bank Limited, having registered office at North Church Road, Near Gandhi Maidan, Gaya, Bihar - 823 001.

13. Punjab National Bank, having registered office at Calicut-Cherooty Road, Kozhikode -673 001.

14. Yes Bank Limited, having registered office at No-108, Ground Floor, Lanser, Westminster, RK Salai, Mylapore, Chennai – 04.

15. Central Bank of India, having Corporate Finance Branch at Addison Building, 803, Anna Salai, Chennai -600 002.

16. South India Bank, having address at 110, Raheja towers, 177, Anna Salai, Chennai - 600 002.

17. Indusind Bank, having address at No.3, Village Road, Nungambakkam, Chennai.

18. ICICI Bank, having address at No.110, Prakash Presidium, Nungambakkam High Road, Chennai - 600 034.

19. Bank of Maharashtra, having address at No.18, ALI Centre, Mount Road Branch, Greaves Road, Opp. MRF, Chennai - 600 006.

20. Exim Bank of India having address at Centre One Building, Floor 21, Trade Centre Complex, Cuffee Parade Mumbai 400 005.

21. DBS Bank India Ltd,



No.275, Thambu Chetty Street, PB 1847,
George Town, Chennai – 600 001.

22. Federal Bank Ltd.,
No.27, 6th Floor, Akshaya Shanthi,
Anna Salai, Chennai – 600 002.

23. IDBI Bank Ltd.115, Anna Salai, PB 805,
Saidapet, Chennai - 600 015.

24. State Bank of India, Bombay Mutual Building,
No.232, NSC Bose Road, Chennai -600 001.

25. Union Bank of India,
No.38 and 39 Whites Road Branch,
Royapettah, Chennai - 600 014.

26. Bank of Baroda
Ground Floor, No.123,
Rukmani Lakshmipathi Road,
Dugar Towers, Egmore,
Chennai – 600 008.

27. Axis Bank Limited, Essel Tower Ground
Floor, Bunts Hostel Circle, Mangalore-575 003.

28. Axis Bank Limited,
Ground Floor, Indira Apt, Shop No.7A, 7B,
Govandi Station Road, Govandi East,
Mumbai-400 188 (Respondent Nos.27,
28/garnishees Are Added As Per Order Dated
10.02.2025 In A.No.559 Of 2025)

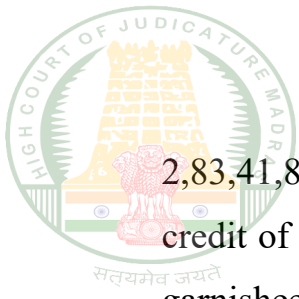
(Respondent Nos. 5, 6, 14, 20, 21, 22 and 26
/garnishees Are Struck Off As Per Order Dated
10.02.2025 In A.No.559 Of 2025)

..Respondent(s)

Prayer

Execution Petition filed to order notice to the Respondents / Judgement
Debtors and further,

a) Prohibit the garnishees from disbursing monies to the extent of INR



2,83,41,80,550 along with interest from the date of this petition lying to the credit of the Judgment Debtor in the accounts mentioned in the schedule in the garnishee banks and attach and deposit the same herewith in the above Execution Petition under Order 21 Rule 46 and 53 of C.P.C.

E.P.No.92 of 2023

1. GPE (India) Ltd,
a company registered in Mauritius, having its
address at c/o SGG Fund Services (Mauritius)
Ltd., 33, Edith Cavell Street, Port Louis,
Mauritius, Represented by its Authorised
Signatory Mr. Abhinav Jain.
2. GPE JV1 Ltd,
a company registered in Mauritius, having its
address at c/o SGG Fund Services (Mauritius)
Ltd., 33, Edith Cavell Street, Port Louis,
Mauritius, Represented by its Authorised
Signatory Mr. Abhinav Jain.
3. Gaja Trustee Company Private Limited,
a company incorporated in India, having its
corporate address at 1402, Tower 2 B, One
World Centre, Senapati Bapat Marg, Lower
Parel, Mumbai 400 013, trustee of Gaja Capital
India Fund-I, a SEBI registered venture capital
fund registered as Venture Capital Fund under
SEBI (Venture Capital Funds) Regulations,
1996 Represented by its Authorised Signatory
Mr. Abhinav Jain.

..Petitioner(s)

Vs

1. Twarit Consultancy Services Private Limited,
a company registered in India, having its
address at 14, Tiruvallur Street,
Rangarajapuram, Kodambakkam, Chennai,
Tamil Nadu, India.



2. SEPC Limited (formerly Shriram EPC Limited) a company registered in India, having its address at 4th Floor, Bascon Futura SV It Park Venkatanarayana Road, Parthasarathy Puram, T.Nagar Chennai, Tamil Nadu - 600 017.

..Respondent(s)

Prayer

Execution Petition filed to order notice to attach the movable properties situated / available with the Respondents/Judgment Debtors.

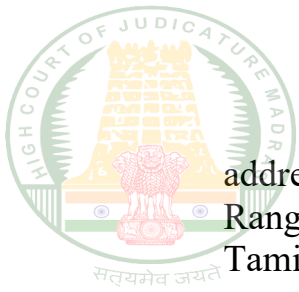
EP No. 7 of 2024

1. GPE (India) Ltd,
a company registered in Mauritius, having its address at c/o SGG Fund Services (Mauritius) Ltd., 33, Edith Cavell Street, Port Louis, Mauritius, Represented by its Authorised Signatory Mr. Abhinav Jain.
2. GPE JV1 Ltd,
a company registered in Mauritius, having its address at c/o SGG Fund Services (Mauritius) Ltd., 33, Edith Cavell Street, Port Louis, Mauritius, Represented by its Authorised Signatory Mr. Abhinav Jain.
3. Gaja Trustee Company Private Limited,
a company incorporated in India, having its corporate address at 1402, Tower 2 B, One World Centre, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, trustee of Gaja Capital India Fund-I, a SEBI registered venture capital fund registered as Venture Capital Fund under SEBI (Venture Capital Funds) Regulations, 1996 Represented by its Authorised Signatory Mr. Abhinav Jain.

..Petitioner(s)

Vs

1. Twarit Consultancy Services Private Limited,
a company registered in India, having its



address at 14, Tiruvallur Street,
Rangarajapuram, Kodambakkam, Chennai,
Tamil Nadu, India.

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2. SEPC Limited (formerly Shriram EPC Limited) a company registered in India, having its address at 4th Floor, Bascon Futura SV It Park Venkatanarayana Road, Parthasarathy Puram, T.Nagar Chennai, Tamil Nadu - 600 017.
3. Orient Green Power Company Limited, Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai, Tamil Nadu, India - 600 017.

..Respondent(s)

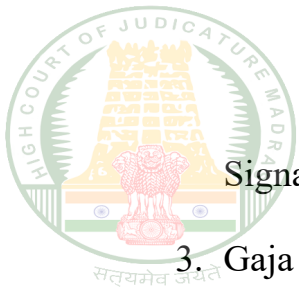
Prayer

Execution Petition filed for the following reliefs

(a) For realisation of the above said amount of Rs.2,83,41,80,550/- it is prayed that this Hon ble Court may be pleased to order notice to the Respondents/Judgment Debtors/Garnishee and order to attach the assets of the Judgment Debtors under Order 21 Rule 46 and 64 of Civil Procedure Code and sell the assets as mentioned in the Schedule.

EP No. 15 of 2025

1. GPE (India) Ltd,
a company registered in Mauritius, having its address at c/o SGG Fund Services (Mauritius) Ltd., 33, Edith Cavell Street, Port Louis, Mauritius, Represented by its Authorised Signatory Mr. Abhinav Jain.
2. GPE JV1 Ltd,
a company registered in Mauritius, having its address at c/o SGG Fund Services (Mauritius) Ltd., 33, Edith Cavell Street, Port Louis, Mauritius, Represented by its Authorised



Signatory Mr. Abhinav Jain.

3. Gaja Trustee Company Private Limited, a company incorporated in India, having its corporate address at 1402, Tower 2 B, One World Centre, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, trustee of Gaja Capital India Fund-I, a SEBI registered venture capital fund registered as Venture Capital Fund under SEBI (Venture Capital Funds) Regulations, 1996 Represented by its Authorised Signatory Mr. Abhinav Jain.

..Petitioner(s)

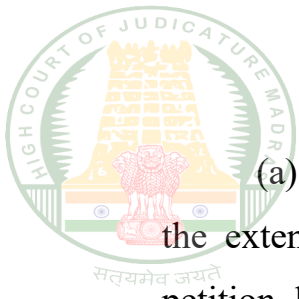
Vs

1. Twarit Consultancy Services Private Limited, a company registered in India, having its address at 14, Tiruvallur Street, Rangarajapuram, Kodambakkam, Chennai, Tamil Nadu, India.
2. SEPC Limited (formerly Shriram EPC Limited) a company registered in India, having its address at 4th Floor, Bascon Futura SV It Park Venkatanarayana Road, Parthasarathy Puram, T.Nagar Chennai, Tamil Nadu - 600 017.
3. Axis Bank Limited, Nungambakkam Branch, Chottahbai Centre, No.140, Nungambakkam High Road, Chennai, Tamil Nadu-600 034.
4. Kotak Bank Limited, T-Nagar Branch, Ground Floor, Shree Essar Towers, 41, Venkatnarayana Road, T.Nagar, Chennai-600 017, Tamil Nadu.

..Respondent(s)

Prayer

Execution Petition filed to order notice to the respondents/Judgment Debtors and further



(a) Prohibit the Garnishee/Respondent No.3 from disbursing monies to the extent of INR.3,03,84,10,032/- along with interest from the date of this petition lying to the credit of the Judgement Debtor No.1, in the accounts mentioned in the Schedule in the garnishee banks and attach and deposit the same herewith in the above Execution Petition.

EP No. 16 of 2025

1. GPE (India) Ltd,
a company registered in Mauritius, having its
address at c/o SGG Fund Services (Mauritius)
Ltd., 33, Edith Cavell Street, Port Louis,
Mauritius, Represented by its Authorised
Signatory Mr. Abhinav Jain.
2. GPE JV1 Ltd,
a company registered in Mauritius, having its
address at c/o SGG Fund Services (Mauritius)
Ltd., 33, Edith Cavell Street, Port Louis,
Mauritius, Represented by its Authorised
Signatory Mr. Abhinav Jain.
3. Gaja Trustee Company Private Limited,
a company incorporated in India, having its
corporate address at 1402, Tower 2 B, One
World Centre, Senapati Bapat Marg, Lower
Parel, Mumbai 400 013, trustee of Gaja Capital
India Fund-I, a SEBI registered venture capital
fund registered as Venture Capital Fund under
SEBI (Venture Capital Funds) Regulations,
1996 Represented by its Authorised Signatory
Mr. Abhinav Jain.

..Petitioner(s)

Vs

1. Twarit Consultancy Services Private Limited,
a company registered in India, having its
address at 14, Tiruvallur Street,
Rangarajapuram, Kodambakkam, Chennai,
Tamil Nadu, India.



2. SEPC Limited (formerly Shriram EPC Limited) a company registered in India, having its address at 4th Floor, Bascon Futura SV It Park Venkatanarayana Road, Parthasarathy Puram, T.Nagar Chennai, Tamil Nadu - 600 017.

3. Shriram Properties and Constructions Chennai Limited, Lakshmi Neela Rite Choice Chamber, New No.9, Bazullah Road, T.Nagar, Chennai, Tamil Nadu - 600 017.

..Respondent(s)

Prayer

Execution Petition filed to prohibit the Garnishee/Respondent No.3 from disbursing monies to the extent of INR.3,03,84,10,032/- along with interest lying to the credit of the Judgment Debtor No.1 in the Share Accounts mentioned in the schedule from the date of this petition and order to attach and deposit the same herewith in the above Execution Petition as per the provisions of Order 21 Rule 46A of the Civil Procedure Code.

For Petitioner(s): Mr.K.Gowtham Kumar
(in all E.Ps)

For Respondent(s): Mr.N.P.Vijay Kumar
Assisted by Mr.R.Pradeep
(For JD1)
(in all E.Ps)

Mr.P.J.Rishikesh
(For JD2)
(in all E.Ps)

Mr.Varun Srinivasan
(For R11 in E.P.No.91/2023)



COMMON ORDER

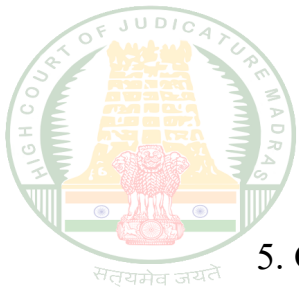
Heard both sides.

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2. A joint memo of compromise had been presented before this Court, wherein the Award holders and the Judgment Debtors had entered into a compromise, resolving their issues, whereby, for a total consideration of payment of Rs.149.5 Crores, they have decided to resolve their disputes and had also placed a Demand Draft for a sum of Rs.147 Crores drawn on Axis Bank, Nungambakkam, Chennai, bearing DD SR.No.037797 dated 30.09.2026. The remaining 2.5 Crores lying to the credit of this Court in A.No.1812 of 2026 had also been agreed to be paid to the Award Holders.

3. Mr.Abhinav Jain representing the Executing petitioners had appeared before this Court through Video Conferencing; Ms.J.Kotteswari, representing Judgment Debtor No.1 had appeared in person and Mr.Venkataramani Jaiganesh, representing Judgment Debtor No.2 had appeared in person. They have also acknowledged the joint memo of compromise filed by them.

4. It is further to be noted that the Award Holders had also taken out a further Execution Petition, which is in the SR Stage in E.P.SR.No.126896 of 2026, in which they had taken out an application, seeking leave of this Court to file further proceedings in Application No.4211 of 2026.



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5. Considering the fact that the memo had also been filed in respect of the un-numbered E.P., the said Execution Petition, along with the listed Execution Petitions as captioned above stands terminated and connected pending applications stand closed.

6. In view of the termination of the Execution Petitions, all interim attachments made under these Execution Petitions shall stand raised. The said Joint Memo shall form part and parcel of this order.

30-09-2026

Index: Yes/No

Speaking/Non-speaking order

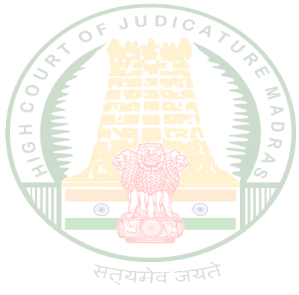
Neutral Citation: Yes/No

Note:

(i) The Demand Draft that had been placed before this Court is directed to be handed over to the Registrar General to be kept in an interest bearing account and the same shall be paid to the petitioners in the Execution Petitions on a memo being filed by them, without reference to the judgment Debtors or the other respondents in the proportion as indicated in paragraph No.11 of the joint memo.

(ii) The Fixed Deposits that had been kept to the credit of the Execution Petition as directed in A.No.1812 of 2026 i.e., Rs.2.5 Crores shall also be paid to the respective petitioners as indicated in paragraph 11 of the joint memo on a memo being filed by them, without reference to the respondents.

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EP Nos. 91, 92 of 2023, 7 of 2024,
15 & 16 of 2025 **Order QR**

K.KUMARESH BABU J.

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