



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24-03-2026

CORAM

THE HON'BLE MR JUSTICE SENTHILKUMAR RAMAMOORTHY

Arb O.P(COM.DIV.) No. 172 of 2026

&

A.No.830 of 2026

V.P.Ponnuswamy
S/o.Perumal,
Working as Asst.General Manager,
M/s.Polymatech Electronics Pvt. Ltd., Oragadam,
Kancheepuram District.

Residence at F1, King Flats,
Lakshmi Nagar, II Street,
Chitlapakkam,
Chennai - 600 064.

At present residing at
Plot No.16, LEO Avenue,
Nallathannikulam 1st Street,
Agaramthen,
Chennai - 600 126.

..Petitioner

Vs

1. The Repatriates Cooperative Finance and
Development Bank Ltd.,
called as 'REPCO BANK' Represented by its
authorised Signatory,
No.33, North Usman Road,
T.Nagar, Chennai - 600 017.

2. K.Vithya
W/o.K.Krishnakumar,
M/s.Ganga Gowri Metals,
No.7, Pondy villupuram Main Road,
Thirubuvanai, Pudhucherry - 605 107.
Also at
No.39, Vasantha Street,



First Floor (Near 100 Feet Road)
Jayam Nagar, Mudaliyarpet,
Puducherry - 605 004.

3. S.Kumarasamy
S/o.Sivaraman,
M/s.Ganga Gowri Metals,
No.7, Pondy Villupuram Main Road,
Thirubuvanai, Puducherry - 605 107.
Also at
No.60, Mariamman Koil Street,
Ellaipillaichavady,
Puducherry - 605 005.

K.Geetha(Died)

4. K Geetha
Deceased

..Respondent(s)

PRAYER: Arbitration Petition (Commercial Division) has been filed under Section 34(1), 34(2)(a)(i) to (v), 34(2)(b)(ii) and 34(2A), 34(3) of the Arbitration and Conciliation Act, 1996, praying a) to set aside the arbitral award dated 24.11.2025 passed by the Sole Arbitrator in ARC No.334/2024, b) to direct the respondent to pay the costs.

For Petitioner(s): Mr.S.Thirumurugan
for Mr.Senthil S

For Respondent(s): M/s. A.Ilangovan for R1

ORDER

The first respondent is the lender in whose favour the arbitral award was issued. Said respondent has filed a memo on 24.03.2026 stating that the loan account was settled by way of OTS on 20.03.2026 and that loan closure letter was issued on 24.03.2026.



2. On instructions, learned counsel for the first respondent confirms that the lender has no claims against either the petitioner or the second and third respondents.

3. Taking note of this development, it is recorded that the amount due and payable by the petitioner and the second and third respondents herein pursuant to the arbitral award under challenge stands discharged in terms of the OTS under which loan account bearing SDL Account No.649 was closed on 20.03.2026. This petition is disposed of on these terms. Consequently, connected miscellaneous petition is closed.

24-03-2026

Neutral Citation: Yes/No

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Arb O.P(COM.DIV.) No. 172 of 2



SENTHILKUMAR RAMAMOORTHY, J.

KAL

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24-03-2026



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