

THE HON'BLE SRI JUSTICE R.SUBHASH REDDY
AND
THE HON'BLE SRI JUSTICE A.SHANKAR NARAYANA

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CIVIL REVISION PETITION No.3915 of 2015

ORDER:

In this Civil Revision Petition filed under Section 115 of C.P.C., the petitioners have questioned the order, dated 18.08.2015, passed in Execution Petition filed to enforce the arbitral award dated 12.01.2014 passed under the provisions of the Arbitration and Conciliation Act, 1996.

Heard learned counsel for the petitioners and learned counsel for the respondent.

It is represented by learned counsel for both parties that after issuance of warrants in execution proceedings, the principal outstanding amount with interest is already paid and only penal charges of about Rs.2,00,000/- are to be collected. Learned counsel for the petitioners seeks time to represent for settlement of such claim of penal charges.

In view of the request made by learned counsel for the petitioners, we deem it appropriate to dispose of the revision by permitting the petitioners to approach the respondent for settlement with regard to the amount payable by them towards penal charges. Till such claim is considered by the respondent, no further steps shall be taken.

Subject to the above, the Civil Revision Petition is disposed of.

No order as to costs.

The miscellaneous petitions, if any, pending in this Civil Revision Petition shall stand closed.

R.SUBHASH REDDY, J

A.SHANKAR NARAYANA, J

12.11.2015

v v