THE HON'BLE SRI JUSTICE R. SUBHASH REDDY

AND

THE HON'BLE SRI JUSTICE A.SHANKAR NARAYANA

CMAMP.NO.1888 of 2015

IN/AND

CIVIL MISCELLANEOUS APPEAL No.1394 of 2008

COMMON ORDER: (*Per Hon'ble Sri Justice R. Subhash Reddy*)

This Civil Miscellaneous Appeal is filed under Section 37 (1) of the Arbitration & Conciliation Act, 1996 by the Transmission Corporation of A.P. Limited aggrieved by the order and decree dated 29.02.2008 in O.P.No.196 of 2005 passed by the II-Additional Chief Judge, City Civil Court at Hyderabad.

The aforesaid O.P was filed by the appellant questioning the award, dated 16.02.2004, passed by the A.P. Industry Facilitation Council (Arbitral Tribunal) in Case No.29/3/2/995. By the impugned order, the O.P filed by the appellant herein under Section 34 of the Arbitration & Conciliation Act, 1996 was dismissed confirming the award passed by the Arbitral Tribunal.

During pendency of this appeal, parties have settled their dispute amicably and filed CMAMP.No.1888 of 2015, under Order XXIII Rule 3 read with Section 151 of CPC, to dispose of the appeal in terms of compromise.

We have perused the Memorandum of compromise filed along with CMAMP.No.1888 of 2015. Learned counsel appearing for the parties have identified the parties, who are present in the Court, and requested to dispose of the appeal in terms of the compromise arrived at between the parties.

Having regard to the submissions made by the learned counsel for the parties and in terms of the Memorandum of compromise, this CMAMP.No.1888 of 2015 is allowed as prayed for. Consequently, CMA.No.1394 of 2008 stands disposed of in terms of the compromise arrived at between the parties. The Memorandum of compromise shall form part of the decree.

As a sequel, pending miscellaneous petitions, if any, shall stand closed. No order as to costs.

It is brought to our notice that during pendency of the appeal, the appellant Company has deposited a sum equivalent to 75% awarded by the Tribunal by way of Fixed Deposit Receipts, as such the appellant Company is entitled for return of such Fixed Deposit Receipts. It is made clear that the appellant Company is entitled for interest accrued on the fixed deposits. The appellant Company shall pay the amounts, as agreed in terms of the compromise, within a period of two weeks from the date of receipt of this order.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

26.11.2015

v v