

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated :30.08.2016

Coram

THE HONOURABLE MR. JUSTICE RAJIV SHAKDHER

Original Petition.No.832 of 2015

1.M/s.G.R.Fragrance India Private Ltd.,
Rep.by its Managing Director Mr.Abdul Rahim
2.Mr.Abdul Rahim
3.Mrs.Fathima Rahim .. Petitioners

v.

1.M/s.Sriram City Union Finance Ltd.,
No.221, Royapettah high road
Mylapore, Chennai-600 004
Rep. by its authorized signatory
Mr.N.A.Ganesh Sankar.

2.D.Bhaskar

.. Respondents

Original Petition filed under Section 34 of
the Arbitration and Conciliation Act, 1996, to set
aside the award passed in arbitration case No.22 of
2013, dated 16.10.2014.

For Petitioners : Mr.Mubarak Ahmed for
M/S.Ahmed Associates

For Respondents : Mr.R.Uma Shankar for
M/S.Sri and Shankar Associates

ORDER

1. After some arguments, counsel for the parties have agreed that the captioned petition can be disposed of in the following agreed terms:

(i) The total amount, claimed by the first respondent, will be frozen at Rs.11,50,000/-.

(ii) The said amount will be paid in the manner given below:

(a) Rs.2,30,000/- will be paid in five (5) equal instalments. Each instalment will be equivalent to a sum of Rs.2,30,000/-.

(iii) The first instalment will be paid on or before **15.09.2016**. The remaining four instalments will be paid in the succeeding months, albeit, on or before 15th day of each English calendar month.

(iv) Petitioner Nos.2 and 3 shall furnish personal undertaking's to this Court in the form of affidavits, stating therein that they shall comply with the terms as recorded in clause (i), (ii) and (iii) above.

2.The original petition is disposed of, having regard to the terms, as agreed between the parties.

2.1 Furthermore, petitioner Nos.2 and 3 will file their respective undertakings in the form of affidavits, within seven (7) days from the date of receipt of a copy of this order.

3.Needless to say, in case, the petitioners comply with the aforesaid terms, respondent No.1 shall withdraw the pending company petition being: C.P.No.413 of 2013 and, render all assistance in securing closure of pending Criminal complaints being : C.C.Nos.2365 of 2012, 2878 of 2012 and 2903 of 2012.

सत्यमेव जयते

Sd/R. S. A. J

30.08.2016

//Certified to be a true copy//

Dated this the day of 2016

S.s/27.09.2016

COURT OFFICER

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.