IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL NO. 82 OF 2017
IN
Arbitration Petition No. 431 OF 2008

Oil and Natural Gas Corporation Limited … Appellants.

V/s.

Baker Hughes Singapore Pte … Respondents.
(formerly Baker Hughes (Singapore) Pvt. Ltd.)

Mr. O. Mohandas i/by Little & Co. for the Appellants.
Mr. Abhimanyu Kharote i/by Desai & Diwanji for the Respondents.

CORAM : NARESH H. PATIL AND
SMT. BHARATI H. DANGRE,JJ.

DATE : 05th JULY, 2017

P.C. :

1 The appellant - Oil and Natural Gas Corporation Limited and the Respondents submitted a copy of the settlement agreement arrived at between the parties on 9th June, 2017. The agreed terms are listed under clauses (A) to (C) which read as under :

(A) As full and Final Settlement of all the Claims of Contractor under the said Contract dated 18.4.1995,

ONGC shall pay to Contractor, a sum of USD 667, 540.80 (USD Six Lakhs Sixty Seven Thousand Five Hundred Forty and Eighty Cents Only) inclusive of all taxes (if any) which may be levied or be applicable on Settlement Amount as per the Withholding Tax Order furnished by the Contractor on 30th May, 2017 (copy annexed as annexure-I).

(B) ONGC shall release the payment as agreed at (A) above after deduction of applicable taxes, if any, in favour of the Contractor within 30 days from the date of receipt of Withholding Certificate from Income Tax Department.

(C) Upon payment under this Settlement Agreement the parties shall jointly file an application before the Hon'ble Bombay High Court for disposal of Arbitration Appeal No. 82 of 2017 in terms of this Settlement Agreement.

2 Both the learned counsel submit that in accordance with the settlement reached by the parties nothing survives in the Appeal now to be decided. They pray that the Appeal be disposed of in terms of the settlement agreement reached by the parties.

3 On the request made by the contesting parties and in the light of settlement agreement reached between them on 09.06.216 , the Appeal is disposed of.

(SMT. BHARATI H. DANGRE,J.) (NARESH H. PATIL,J.)

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