

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 13.10.2017

CORAM

THE HONOURABLE MR.JUSTICE M.M.SUNDRESH

O.P.No.547 of 2017

M/s Yes & Yes Hi-Tech Promoters India P. Ltd.,
Represented by its Managing Director

Mr.Er.D.Shanmugam,
14A, Sathy Road, Near Soolai,
Erode-683 004.

..Petitioner

Vs.

M/s VSL India Pvt. Ltd.,
No.36, Annai Indira Nagar,
Thurraipakkam,
Old Mahabalipuram Road,
Chennai-600 096.

... Respondents

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the Award passed by the Arbitrator in Claim Petition No.1 of 2011 dated 07.10.2016 an award in favour of the petitioner in respect of the counter claim with future interest at 18% and costs of the proceedings.

For Petitioner : Mr.R.Thiagarajan

For Respondent : Mr.S.Sathish

ORDER

Though there are many contentious issues involved, this Court is of the view that interest of justice would be met, the amount deposited by the petitioner is permitted to be withdrawn by the respondent. The respondent, who is also appeared in person before the Court has got no objection to it. There is no serious objection from the petitioner also.

2. In such view of the matter, without going into the issues involved, this original petition stands disposed of by permitting the respondent to withdraw the amount deposited by the petitioner for a sum of Rs.16,80,000/- (Rupees sixteen lakhs and eighty thousand only). The original petition stands ordered accordingly.

13.10.2017

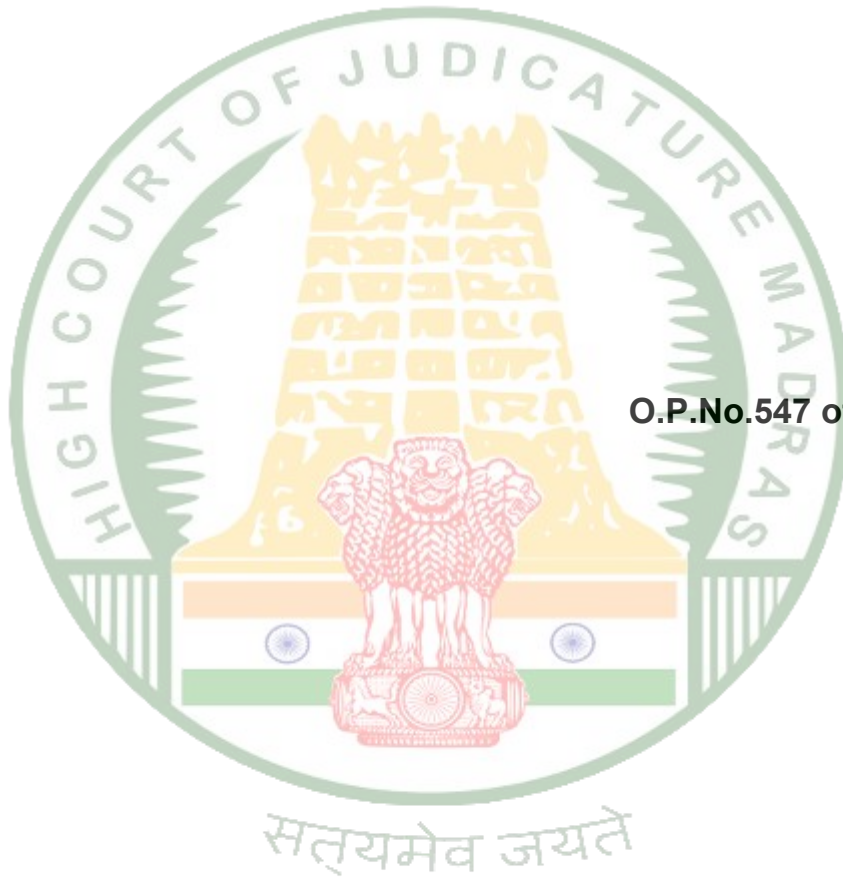
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M.M.SUNDRESH,J.

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