

Appl.No.3978 of 2014

Dr.ANITA SUMANTH, J.

Today, when this application is taken up for hearing, it is represented by the learned counsel for the applicant that the issue in dispute had been settled between the parties and a Joint Memo of Compromise has also been filed before this Court.

2. The terms of the said Joint Memo of Compromise which shall form part of this order would read as follows:

a) The respondents understand that the due as per the Award passed by the Arbitrator aforementioned as on 21.10.2016 is a sum of Rs.54,49,716/- payable by the respondents.

b) The Respondents undertook to pay and the applicant hereby agrees to accept a sum of Rs.27,00,000/- (Rupees Twenty Seven Thousand Only) towards full and final settlement of the contract in the following manner:

i) a sum of Rs.17,00,000/- (Rupees Seventeen Lakhs Only) by way of D.D.bearing Nos. 529945 and 529946; dated 14.03.2017, drawn on Dena Bank, on 21.03.2017 in favour of the applicant, on this date of entering into this Memo of Compromise, the receipt of the same is acknowledged by the

Applicant herein through this Memorandum of Compromise.

Dr.ANITA SUMANTH, J.

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ii. The balance amount of Rs.10,00,000/- (Rupees Ten Lakhs Only) shall be paid on or before 03.04.2017".

3.Recording the Memo of Compromise, this application is closed.

27.06.2017

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