

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 15.12.2017

CORAM

THE HONOURABLE MR. **JUSTICE M.M.SUNDRESH**

Original Petition No.739 of 2012

Sreenivasan G. .. Petitioner

Vs.

1.M/s.Shriram City Union Finance Ltd.,
rep. by Manager
having its registered Office at
123, Angappa Naicken Street,
Chennai - 1.

2.A.Arokia Doss,
Sole Arbitrator,
90, Peters Road,
New Shopping Complex,
Royapettah, Chennai - 14.

.. Respondents

Petition filed under Section 34 of the Arbitration and Conciliation
Act, 1996 to set aside the Award dated 31.05.2012 in
A.C.P.(SCVF/AAA) No.4718 of 2011.

For Petitioners : Mr.Adinarayana Rao

For Respondents : Mr.K.V.Ananthakrushnan for R1

ORDER

Seeking to set aside the award dated 31.05.2012 in Arbitration Proceedings No.43 of 1998, the present Original Petition has been filed.

2.Heard the learned counsel appearing for the petitioner and the learned counsel appearing for the first respondent.

3.After making arguments, it is agreed between the parties that the petitioner will have to pay a total amount quantified at Rs.80,000/- (Rupees Eighty Thousand only) by way of full quit to the first respondent. Learned counsel appearing for the petitioner seeks further indulgence that the amount may be permitted to be paid by granting some time. Though the learned counsel for the petitioner sought for twelve weeks, this Court is inclined to grant eight weeks' time to make the payment.

4.Accordingly, the original petition stands disposed of by directing the petitioner to pay a sum of Rs.80,000/- to the first

respondent within a period of eight weeks from the date of receipt of a copy of this order. No costs.

15.12.2017

Index:Yes/No

mmi

Note: Issue copy of the order on 20.12.2017



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M.M.SUNDRESH,J.

mmi



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