

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 25.03.2019

Coram

THE HONOURABLE MR. JUSTICE M.SUNDAR

O.P.Nos.737 and 738 of 2011

1.Mr.N.Ramamoorthy
2.Mrs.R.Kalaivani
3.Mr.V.N.Magesh Kumar

.. Petitioners in
O.P.No.737 of 2011

1.Mr.N.Ramamoorthy
2.Mr.V.N.Magesh Kumar

.. Petitioners in
O.P.No.738 of 2011

vs.

1.M/s.Thirunindra Narayanan
Finance and Investment Ltd.,
Rep. by its Managing Director
No.42, Navarathna Garden
Ekkattuthangal
Chennai - 600 032.

2.D.Saravanan
Arbitrator
No.90 (Old No.73) 4th Floor
Armenian Street
Chennai - 600 001.

... Respondents in
both O.Ps.

Original Petitions filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the award dated 19.05.2011 in Ref:ACP (TNFIL) Nos.2 and 1 of 2010 respectively by the learned Arbitrator Mr.D.Saravanan and award cost of this proceedings and thus render justice.

For Petitioners : Mr.A.S.Chakravarthy
(in both O.Ps)

For Respondents : Mr.M.Thiyagarajan for R1
(in both O.Ps) R2-Arbitrator.

COMMON ORDER

This is a common order in both these 'Original Petitions' ('OPs' for brevity) and this will dispose of both OPs.

2. Read this in conjunction with and in continuation of earlier proceedings of this Court dated 18.03.2019, which reads as follows:

'Mr.A.S.Chakravarthy, learned counsel on record for petitioners in both O.Ps and Mr.M.Thiyagarajan, learned counsel on record for contesting first respondent in both O.Ps are before this Court.

2. To be noted, second respondent is the sole arbitrator who passed the impugned award.

3. Read this in conjunction with and in continuation of earlier proceedings of this Court dated 25.02.2019 being two separate independent proceedings made in each of the two O.Ps.

4. Pursuant to the earlier proceedings, notice regarding admission was sent to contesting first respondent and learned

counsel who was appearing for first respondent prior to dismissal for default of O.Ps submits that he now has instructions to continue to appear for the contesting first respondent in both O.Ps., post restoration.

5. Be that as it may, both learned counsel submit that settlement talks are under way and they are hopeful of concluding the settlement by this Friday.

6. At request of both learned counsel, Registry to list the matter under the caption 'FOR REPORTING SETTLEMENT' on Monday, i.e., 25.03.2019.'

3. Today, Mr.A.S.Chakravarthy, learned counsel on record for petitioners in both OPs and Mr.M.Thiyagarajan, learned counsel on record for contesting first respondent in both OPs are before this Court.

4. Pursuant to earlier proceedings, both learned counsel have placed before this Court a Memorandum of Settlement being Memorandum of Settlement dated 22.03.2019 entered into between the petitioners and the contesting first respondent and the same reads as follows:

'MEMORANDUM OF SETTLEMENT BETWEEN THE PARTIES

It is submitted that both the parties settled the matter after the payments of the petitioner for Rs.1,76,800/- (Rupees One Lakh Seventy Six Thousand Eight Hundred only) in O.P.No.737 of 2011 and Rs.1,18,369/- (Rupees One Lakh Eighteen Thousand three Hundred and Sixty Nine only) in

O.P.No.738 of 2011 as the full-quit settlement to the 1st respondent by way of Demand Drafts bearing Nos.648906 and 648905 drawn in Canara Bank, dated 19.03.2019. The 1st respondent received the Demand Drafts from the 1st petitioner and agreed to settle the matter. This may be recorded and passed the necessary orders in this case.

Dated at Chennai on this the 22nd day of March, 2019.

*Sd/-
1st Petitioner*

*Sd/-
1st Respondent*

*Sd/-
Counsel for Petitioner*

*Sd/-
Counsel for 1st Respondent*

5. It is submitted by both learned counsel that the aforesaid Memorandum of Settlement was signed by both parties in the presence of one another and their respective counsel.

6. Both learned counsel make a common request that the aforesaid Memorandum of Settlement may please be recorded and both instant OPs may please be disposed of in terms of the aforesaid Memorandum of Settlement.

7. In the light of the aforesaid narrative, both the instant OPs are disposed of as closed recording the aforesaid Memorandum of Settlement

dated 22.03.2019 which shall form part of the order of this Court. There shall be no order as to costs.

25.03.2019

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Speaking Order/Non-Speaking Order

Index : Yes/No

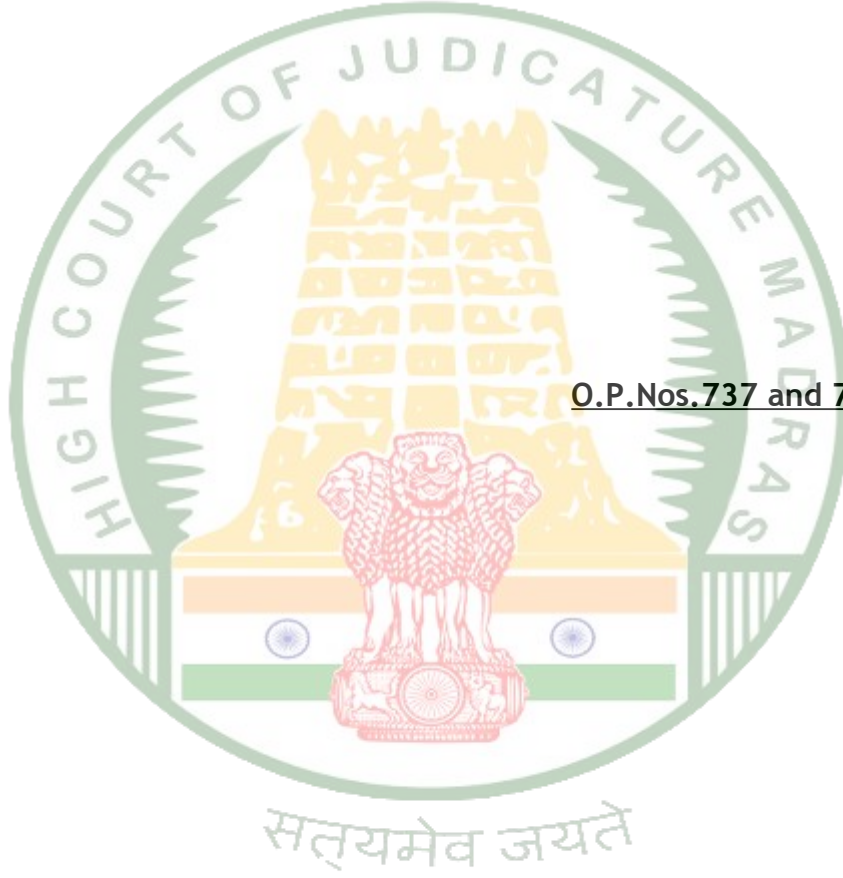
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M.SUNDAR. J.,

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O.P.Nos.737 and 738 of 2011

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25.03.2019