

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 28.02.2018

CORAM

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

Original Petition No.429 of 2014

P.Vijayram

.. Petitioner

Vs.

1.M/s.Great Akshaya Constructions Ltd.,
rep. by its Authorised Signatory,
No.363, 1st South Main Street,
Sree Kapaleeswarar Nagar,
Neelankarai, Chennai - 115.

2.K.Dakshinamoorthy,
District Judge (Retd.),
85-A, Indira Nagar,
Mailam Road, Tindivanam - 604 001.

.. Respondents

Petition filed under Section 34 of the Arbitration and Conciliation
Act, 1996 to set aside the Award dated 10.05.2014.

For Petitioner : Mr.A.Kalaivanan

For Respondents : Mr.P.Ebenezer Paul for R1

ORDER

Challenging the award of the second respondent dated 10.05.2014, the present Original Petition has been filed.

2. After hearing the matter at length, the dispute has been resolved with the co-operation of the learned counsel appearing for both sides. Today, a joint memo of compromise duly signed by the parties and attested by their respective counsel, has been filed. The relevant paragraphs of the joint memo of compromise are as under:

The petitioner agrees to pay a sum of Rs.45,00,000/- (Rupees Forty Five Lakhs only) in bimonthly instalments of Rs.10 lakhs each instalments by way of demand draft as full and final settlement towards the claim of respondent. The petitioner undertakes to pay the first instalment of Rs.10 lakhs on 20.03.2018 and remaining amount in bimonthly instalments (Rs.10 lakhs, Rs.10 lakhs, Rs.10 lakhs and Rs.5 lakhs)

The respondent agrees to receive the abovesaid sum of Rs.45,00,000/- (Rupees Forty Five Lakhs only) in instalments as stated above by way of DD as full and final settlement towards their claim and thereby undertake to return all the originals title deeds and other documents of

the subject matter of the property to the petitioner.

3.The joint memo of compromise dated 28.02.2018 is taken on record and the original petition stands disposed of in terms of the joint memo of compromise. The joint memo of compromise dated 28.02.2018 shall form part of the order. No costs.

Index:Yes/No
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Note: Issue copy of the order on 01.03.2018

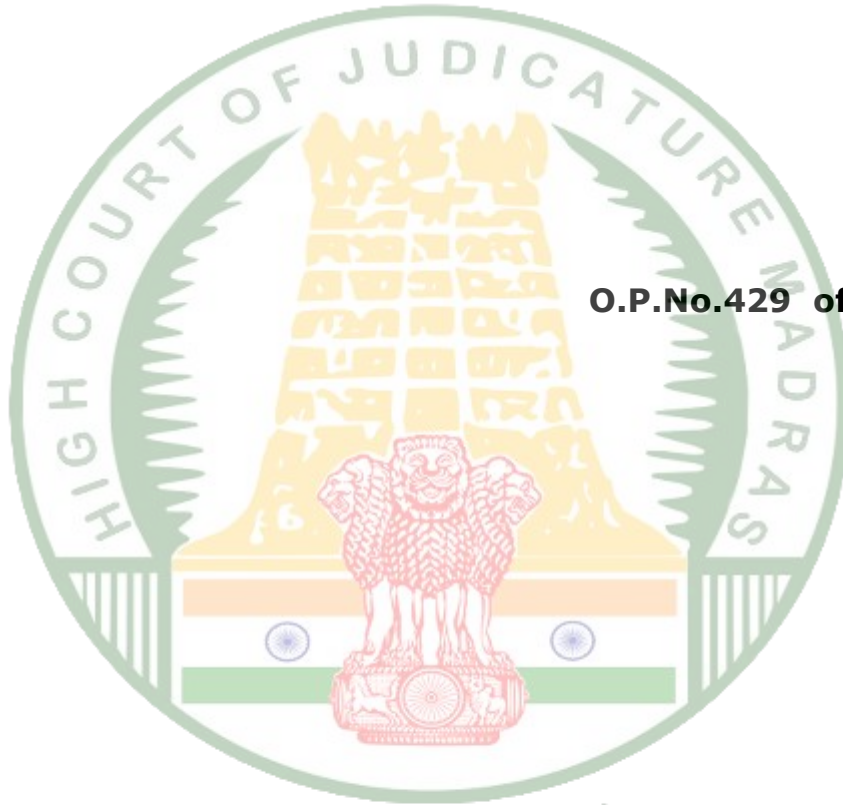
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M.M.SUNDRESH, J.

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