

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.04.2018

CORAM

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

O.P.No.685 of 2011

1.Kakaria Sudhakara Rao
Plot No.G6, GK Towers,
Nr.Ramalyam, Patamat Lanka,
Vijayawada-520 010.

2.K.Usha Kumari,
Plot No.G6, GK Towers,
Nr.Ramalyam, Patamat Lanka,
Vijayawada-520 010.

3.M/s Sai Sudha Engineering (I) P. Ltd.,
No.59/A-20-1-A, Plot No.17, 2nd Floor,
Above Maore Super Market,
Gurunanak Road, Vasavi Nagar,
Vijayawada-520 008.

.. Petitioners

Vs.

1.M/s Kotak Mahindra Bank Ltd.,
5th Floor, Ceebros Centre,
No.39, Montieth Road,
Egmore, Chennai-600 008.

2.S.Balajanaki,
Sole Arbitrator,
No.168, Thambu Chetty Street,
Pandu Klix Plaza, Chennai-600 001.

.. Respondents

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the Award dated 16.08.2011 passed by the second respondent in the Arbitration in her Award No.ACP No.2350 of 2010 and for costs.

For Petitioners : Mr.P.Chandrasekar

For 1st Respondent : No appearance

ORDER

Heard the learned counsel appearing for the petitioners.

2. It appears that even on the last three occasions, there was no representation on behalf of the first respondent.

3. The learned counsel appearing for the petitioners produced a copy of the communication said to have been sent to the first respondent by the petitioners indicating the loan Account No.CSG 1363926, which is the subject matter of the award. As per the said communication, the matter stood settled as per the payment made and the cash receipt issued dated 03.04.2018.

4. A perusal of the documents filed before this Court would show that

the settlement offer was made for a sum of Rs.1,83,000/-. However, it is not clear as to whether the payment made in two instalments would amount to wiping out the dues as agreed between the parties.

5. The learned counsel appearing for the petitioners would submit that recording the above submission, the original petition may be closed.

6. Unfortunately, there is no representation on behalf of the first respondent. Therefore, the Original Petition stands closed by recording the statement made by the learned counsel for the petitioners and the documents produced. If the first respondent has got any grievance, it is open to it to file appropriate application to set aside the order. No costs.

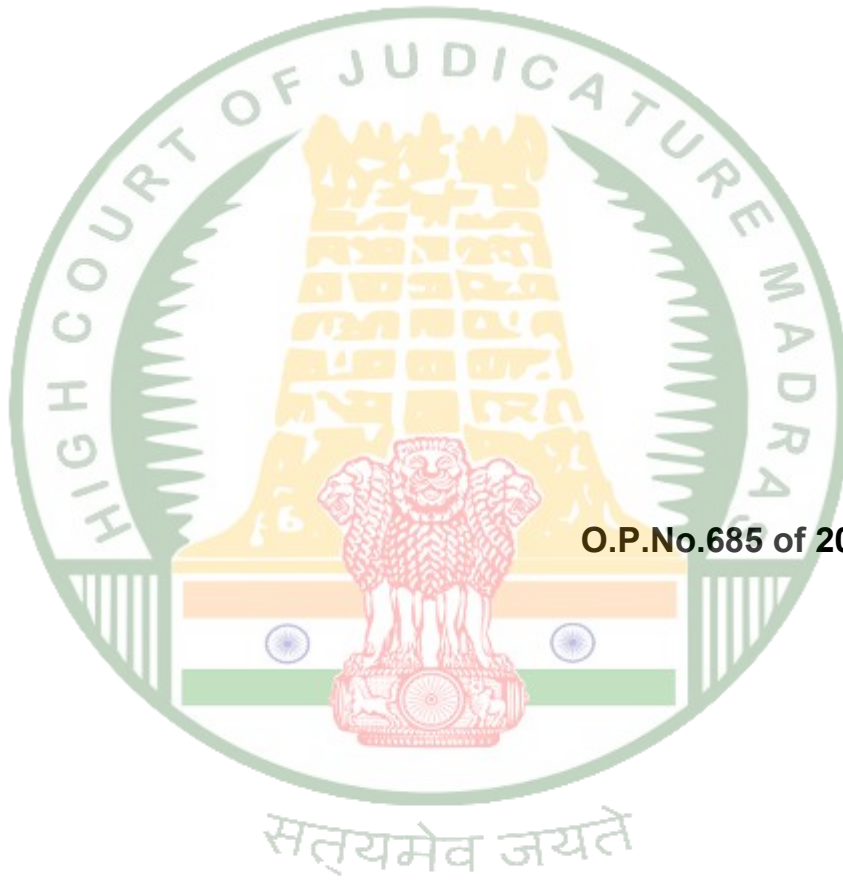
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M.M.SUNDRESH,J.

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