

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 10.12.2018

CORAM

THE HONOURABLE MR. JUSTICE S.VAIDYANATHAN

O.P. No. 519 of 2012

R.Naresh Giridharan
No.9, First Street, Habbibullah Road
T.Nagar, Chennai - 600 017.

... Petitioner

Vs.

1.G.E.Money Financial Service Pvt. Ltd.
Having their Registered Office
At Nos.401 & 402, 4th Floor
Aggarwal Millenium Tower
E-1, 2, 3 Nethaji Subash Place
Pitampura, Delhi - 110 034.

2.SH Sachin Das
Sole Arbitrator & Advocate
407, New Lawyers Chambers
Bhagawan Das Road
Supreme Court, New Delhi - 110 001.

... Respondents

Prayer :: Original Petition has been filed under Section 34 of the Arbitration and Conciliation Act, to set aside the arbitral award in Arbitration case No.LA-GE-ARB-OCT 10 2676 of 20 dated 20-3-12 passed by the Second Respondent Arbitrator and awarding the cost of this Original Petition.

For Petitioner	:	Mr.Yashod Vardhan, Senior Counsel For Mr.R.Sunil Kumar
For Respondents	:	No appearance

ORDER

Though notice has been served on the Respondents, there is no representation for the Respondents.

2.It is represented that the personal loan was availed by the Petitioner, and the failure to pay the amount, resulted in initiation of arbitration proceedings, in which an award was passed against the Petitioner herein, who was the Respondent before the Arbitrator.

3.Learned counsel for the Petitioner submitted that the outstanding amount was only Rs.1,43,505/- (Rupees One Lakh Forty Three Thousand and Five Hundred and Five Only) as on 19.11.2009 and that the First Respondent herein has given a letter dated 27.06.2010 that if an amount of Rs.60,000/- (Rupees Sixty Thousand Only) is paid towards the amount payable, the entire arbitration proceedings would attain its finality and that no legal proceedings would be initiated against the Petitioner and that the case initiated against the Petitioner would be withdrawn. Even though, the amount has been paid and that the same has been encashed, the proceedings are still pending against the Petitioner.

4.It is further brought to the notice of this Court that it is very clear from page Nos.10 to 17 that several payments have been made and that a sum of Rs.62,000/- (Rupees Sixty Two Thousand Only) has been paid, which is over and

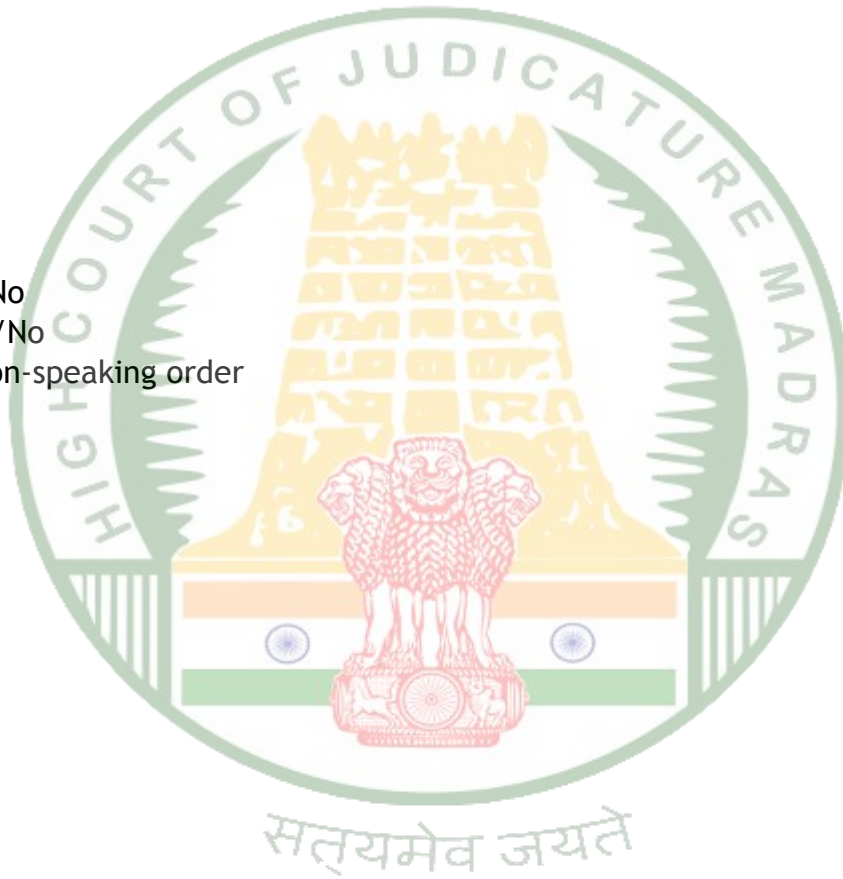
above the amount of Rs.60,000/- (Rupees Sixty Thousand Only) demanded by the Respondents herein.

5.Taking note of the fact that there is no representation for the Respondents and accepting the contention of the Petitioner, this Original Petition stands allowed.

may

Index : Yes/No
Internet:Yes/No
Speaking /Non-speaking order

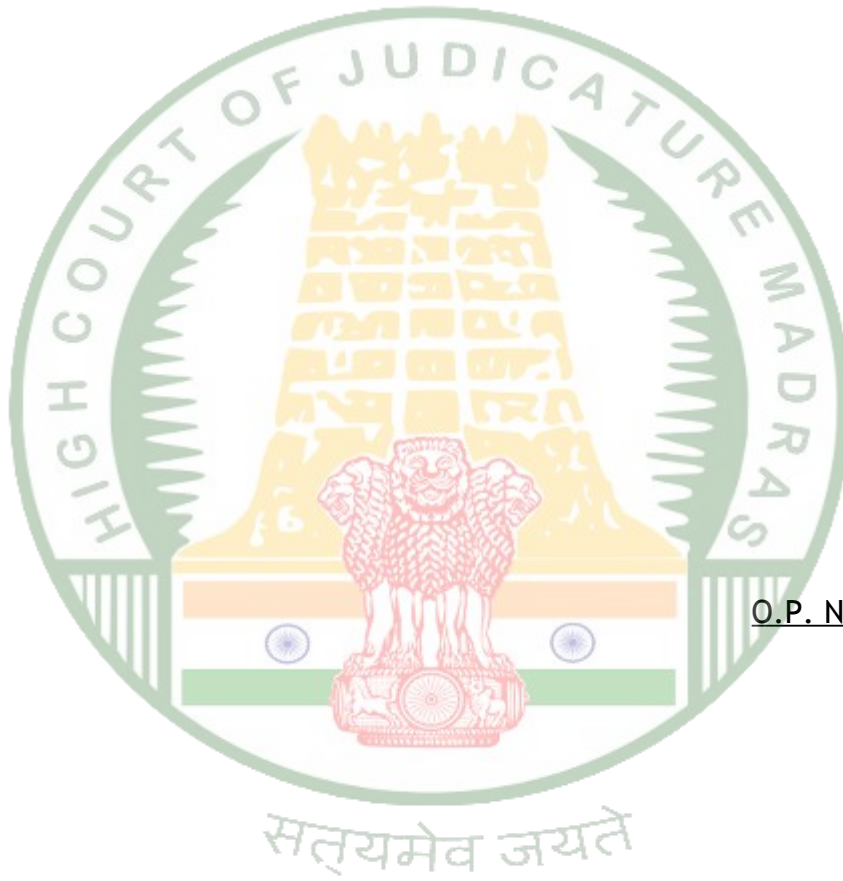
10.12.2018



WEB COPY

S.VAIDYANATHAN, J.

maya



O.P. No. 519 of 2012

WEB COPY

Dated : 10.12.2018