

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.03.2018

CORAM

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

Original Petition No.634 of 2012

1.Jambaga Lakshmi
2.A.K.Aysha

... Petitioners

Vs.

1.M/s.Shriram City Union Finance Ltd.,
rep. by their Authorised Representative
having their Office at
No.123, Angappa Naicken Street,
Chennai - 1.

2.N.P.Ranjan Kumar
3.A.Swicken
4.N.M.Karthikeyan, Arbitrator.

.. Respondents

Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996 to set aside the Award dated 24.02.2012 in A.C.P.(SCUF-EF) N.M.K.No.31 of 2011.

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For Petitioners : Mr.P.Chandrasekar

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

ORDER

Challenging the award dated 24.02.2012, the present Original Petition has been filed.

2.Pursuant to the suggestion made by this Court, the first petitioner, who is a pensioner, is present along with the counsel. This Court made a suggestion after persuading the learned counsel appearing for the first respondent to agree for settlement of a sum of Rs.3 lakhs by way of full quit. The first petitioner has expressed her inability to make the payment in one lumpsum but sought for payment in instalments. Once again, this Court persuaded the learned counsel for the first respondent to agree to the said request as it appears that the first petitioner is unable to make payment, being a pensioner. Learned counsel appearing for the first respondent fairly submits that at the maximum five months time may be granted for making the payment of Rs.3 lakhs.

3.In such view of the matter, the original petition stands disposed of in the following terms:

(i)The first petitioner shall pay a sum of Rs.60,000/- in favour of the first respondent on or before 15th of every month starting from the month of April, 2018.

(ii)The payment will have to be made for a period of five months at Rs.60,000/- per month.

(iii)Any default in payment would result in the award getting restored.

(iv)On completion of the abovesaid payment, there will not be any liability on the first petitioner to pay any more amount towards the satisfaction of the award.

(v)The first petitioner shall also furnish the address of the borrower.

(vi)The compliance of the order would govern the liability qua the second petitioner also and so is the effect of non-compliance.

No costs.

सत्यमेव जयते

12.03.2018

Index:Yes/No
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M.M.SUNDRESH,J.

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