

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 30.01.2018

CORAM

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

Original Petition No.815 of 2013

1.V.Ashok
2.Sathyanarayanan
3.Ravi Bharadwaj .. Petitioners

Vs.

1.M/s.Shriram City Union Finance Ltd.,
rep. by its authorised representative
K.Rajagopal
having their office at
No.123, Angappa Naicken Street,
Chennai - 1.

2.V.Senthil Kumar,
Sole Arbitrator .. Respondents

Petition filed under Section 34 of the Arbitration and Conciliation
Act, 1996 to set aside the Award dated 22.08.2013.

For Petitioners : Mr.B.Narayanan

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

ORDER

Seeking to set aside the award dated 22.08.2013, the present Original Petition has been filed.

2. When the matter is taken up for hearing, it is submitted that during the pendency of the arbitration proceedings, a sum of Rs.20,000/- has been paid by the petitioner, which factum is not disputed by the learned counsel appearing for the first respondent, on verification. Now the settlement is for Rs.40,000/-, out of which, Rs.20,000/- will have to be deducted. Therefore, what is required to be paid is further sum of Rs.20,000/-. This amount will have to be paid on or before 23.02.2018. It is made clear that if the said amount is not paid, the award would get restored.

3. With the above observation, the original petition stands closed.
No costs.

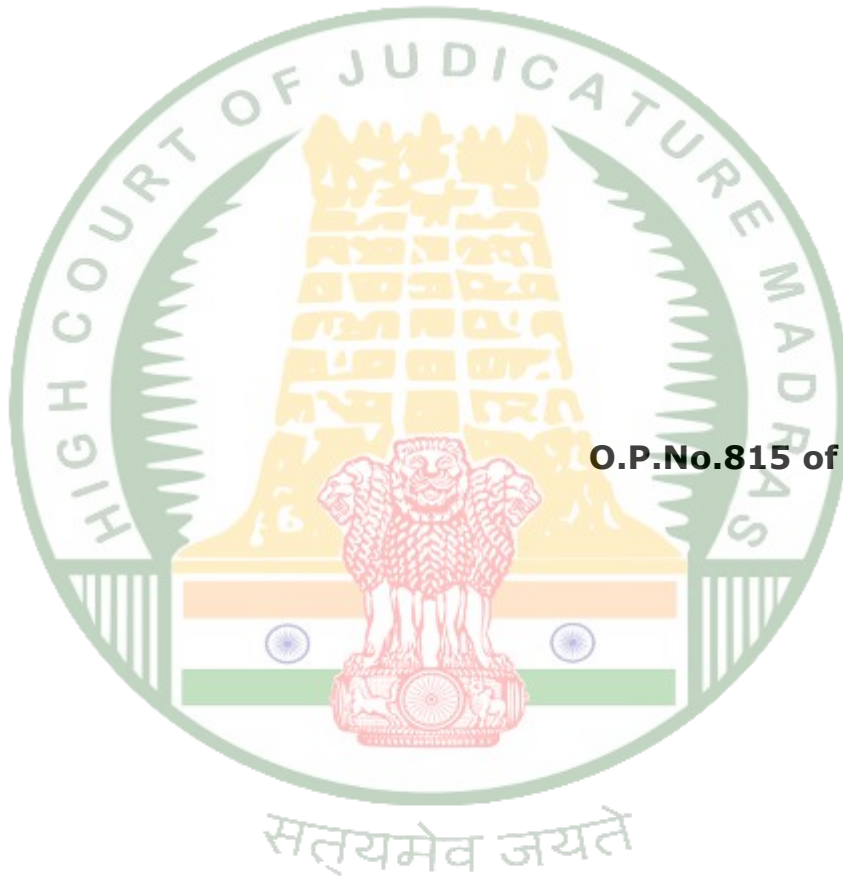
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Index: Yes/No
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M.M.SUNDRESH,J.

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