

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 07.02.2019

Coram

THE HONOURABLE MR. JUSTICE M.SUNDAR

O.P.No.704 of 2015

1.N.Raghuram
2.M.Veerabadra Rao ... Petitioners

vs.

1.M/s.Sundaram Finance Ltd
No.21, Pattulas Road
Chennai - 600 002.
2.S.Santhanakrishnan
Arbitrator
Old No.5, New No.11/2
First Main Road, Jothi Nagar
Ekkattuthangal, Chennai - 600 032. ... Respondents

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the award dated 17.04.2015 passed by the 2nd respondent in the proceedings bearing SK/SF/19 of 2013 and allow the above OP.

For Petitioners : Mr.M.V.Deenadhayan

For Respondents : Mr.Tamilarasan for
Mr.T.Srinivasa Raghavan for R1

ORDER

There are two petitioners and two respondents in this 'Original Petition' (hereinafter referred to as 'OP' for the sake of brevity)

2. To be noted, the two petitioners and the first respondent company are the contesting parties and the second respondent is the sole Arbitrator, who passed the award dated 17.04.2015, which is the impugned award in the instant OP.

3. Today Mr.V.Deenadhalayan, learned counsel on record for two petitioners and Mr.Tamilarasan, learned counsel on record for the first respondent are before this Court.

4. Referring to the previous proceedings, both learned counsel submit that a reference was made to the 'Tamil Nadu Mediation and Conciliation Centre under the aegis of this Court' ('TNMCC' for brevity) by this Court vide a referral dated 12.11.2018. Thereafter, TNMCC has sent a report dated 23.01.2019 which shows that there were several sessions before TNMCC and ultimately the matter has been settled between the aforesaid contesting parties albeit out of TNMCC. This is reflected in the Mediation Report of

TNMCC dated 23.01.2019.

5. Both the aforesaid learned counsel before me today confirm that the matter has been settled between the contesting parties i.e., two petitioners and the first respondent company. They confirm that full and final settlement has been made by way of an agreed sum paid by the petitioners to the first respondent company. It is submitted by both sides that a sum of Rs.30,50,000/- (Rupees Thirty Lakhs and Fifty Thousand only) has been paid by the petitioners to the first respondent company, which has been accepted by the first respondent company as full and final settlement. Both learned counsel submit that petitioners and first respondent company have no claim whatsoever against each other with regard to this transaction, which is subject matter of the instant OP.

6. In the light of the narrative supra, this OP has become infructuous.

7. Recording the above narrative, this OP is disposed of as infructuous.

There shall be no order as to costs.

vsm

07.02.2019

M.SUNDAR.J.,

vsm



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