

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 29.08.2019

CORAM :

THE HONOURABLE MR. JUSTICE N. SATHISH KUMAR

O.P. No.67 of 2013

Tidel Park Limited,
No.4, Rajiv Gandhi Salai,
Taramani, Chennai – 600 113
Represented by its Managing Director

... Petitioner

Vs.

1.Sify Technologies Limited,
Registered Office at 2nd Floor, TIDEL Park,
No.4, Rajiv Gandhi Salai,
Taramani, Chennai – 600 113.

2.Hon'ble Mr. Justice T.Somasundaram (Retd.),
Arbitrator,
No.1686, 15th Street,
H Block, Anna Nagar West,
Chennai – 600 040.

... Respondents

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the award dated 31.08.2012 only insofar as the rejection of 7 months O&M charges deposit out of the 10 months O&M charges deposit prayed for by the petitioner and to thereby allow the claim of the petitioner for 10 months O&M, AC and Electricity charges deposit along with accrued interest amounting to Rs.3,62,52,090 and to consequently direct the respondent to pay the balance sum of Rs.2,61,61,367/-.

For Petitioner : Mr.Jose John
for M/s.King & Patridge

For R1 : Mr.Arvind Srivatsa
for M/s.T.V.Krishnamachari

ORDER

Today, when the matter was taken up for hearing, learned counsel appearing for the petitioner submitted that the matter has been amicably settled between the parties and he produced a copy of letter of settlement sent by the petitioner to the 1st respondent. He further submitted that, in the case of IFSD and O&M charges, to avoid further iterative discussions/approvals from the respective authorities, the petitioner has agreed to continue with the currently held deposit of 3 months' IFSD on O&M charges of Sify. The learned counsel further submitted that this settlement will be applicable only to the present case and it cannot be treated as a precedent for any other matter.

2. Learned counsel appearing for the 1st respondent acceded to the said submissions of the learned counsel for the petitioner and agreed to the proposals made in the letter of settlement.

Recording the submissions of learned counsel on both sides, this Original
Petition is dismissed as settled out of Court. No costs.

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Index : Yes / No

Internet : Yes / No

Speaking Order / Nonspeaking Order



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N. SATHISH KUMAR, J.

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