

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 08.04.2019

CORAM

THE HONOURABLE Mr.JUSTICE M.SUNDAR

O.P.No.220 of 2018
AND A.No.1963 of 2018

1.Selvam
2.Ponni

... Petitioners

Vs.

1.M/s.Equitas Small Finance Bank Limited,
(Formerly known as M/s.Equitas Finance Ltd.,)
Rep. by its Authorised Representative
P.Selvamani,
Spencer Plaza, 4th Floor, Phase II,
769, Mount Road,
Anna Salai,
Chennai-2.

2.M.Raja (Sole Arbitrator),
Old No.94, New No.2,
Muthiah Mudali Street,
Vellala Teynampet,
Chennai-86.

... Respondents

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the impugned arbitral award dated 29.05.2017 passed by the 2nd respondent in Arbitration Case No.ARM/SME-HF/54/2016 against the petitioners.

For Petitioners : Mr.A.Suresh Sakthi Murugan

For 1st Respondent : Mr.K.S.Navin Balaji
for Mr.K.Govindarajan

ORDER

There are two petitioners and two respondents in instant 'Original Petition' ('OP' for brevity). Mr.A.Suresh Sakthi Murugan, learned counsel appearing on behalf of two petitioners and Mr.K.S.Navin Balaji, learned counsel appearing on behalf of the contesting first respondent are before this Court.

2.To be noted, second respondent is the Sole Arbitrator who constituted the 'Arbitral Tribunal' ('AT' for brevity) which passed the impugned award which has been called in question in the instant OP.

3.Mr.A.Suresh Sakthi Murugan, learned counsel submits that petitioners 1 and 2 and contesting first respondent have entered into a compromise and have amicably settled the matter amongst themselves. Saying so, a Joint Memo dated 08.04.2019 (hereinafter 'said JM') has been filed.

4.Said JM has been duly signed by two petitioners and contesting first respondent as well as their respective counsel. Photocopies of three postdated cheques dated 25.04.2019, 25.05.2019 and 25.06.2019 for Rs.60,000/-, Rs.60,000/- and Rs.55,000/- have also been annexed to the said

JM.

5.Both learned counsel request that said JM may please be taken on file and recorded.

6.Both learned counsel request that instant OP may please be closed recording the said JM.

7.In the light of the aforesaid narrative, said JM along with annexure shall be made part of this order.

8.Arbitral records from the Sole Arbitrator have since been received under cover of a letter dated 20.03.2019 and the same is in a sealed envelope. It shall continue to be retained in a sealed envelope as part of this case file. Consequently, recording said JM, instant OP closed. There shall be no order as to costs. Connection application is closed.

सत्यमेव जयते

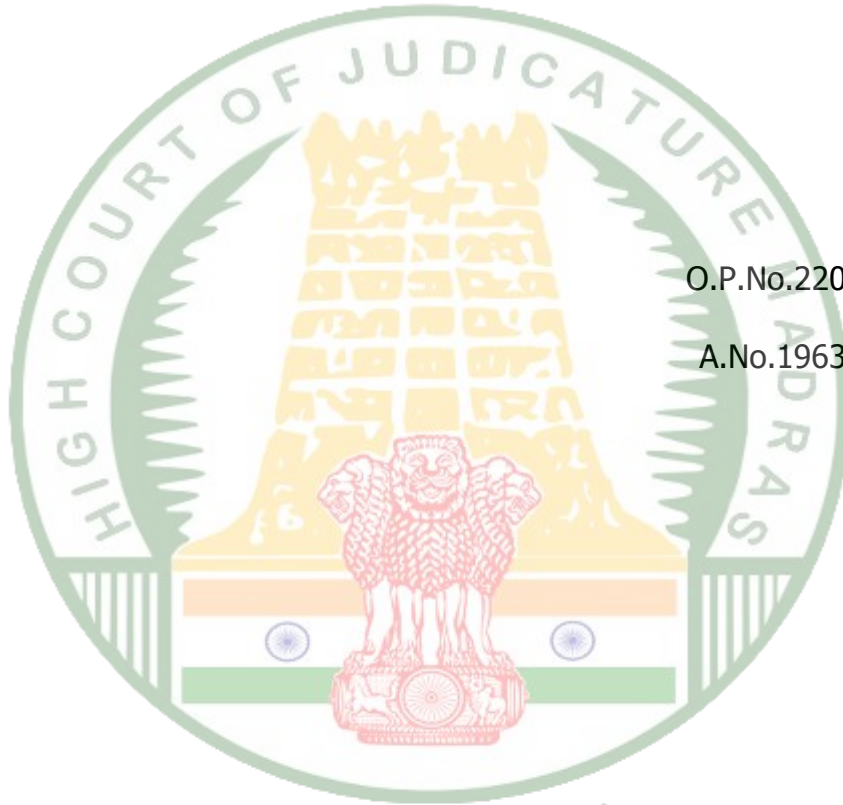
08.04.2019

Index : Yes/No
Internet : Yes
gya

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M.SUNDAR, J.

gva



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