

Application No.3200 of 2019
in O.A.No.749 of 2016

R.SURESH KUMAR, J.

The prayer sought for herein is as follows.

"To grant a further period of four months from 01.03.2019 to complete the arbitral proceedings and for passing an award, recording the settlement."

2. Heard the learned counsel appearing on either side. Learned counsel submit that the mandate already given has expired on 01.03.2019, within which time, the parties have come to a negotiated settlement, and a joint memo of compromise would be filed before the arbitral tribunal, based on which consent award can be passed by the arbitral tribunal, and for the said purpose, seek extension of time.

3. Considering the present factual matrix of the case, the mandate of the arbitral tribunal is extended for a further period of three months from 01.03.2019, within which it is expected that the compromise memo can be recorded and consent award can be passed by the arbitral tribunal. With these directions, the application is disposed of.

24-04-2019

KST

R. SURESH KUMAR, J.



Application No.3200 of 2019
in O.A.No.749 of 2016

WEB COPY

24.04.2019