

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 30.04.2019

CORAM

THE HONOURABLE Mr. JUSTICE M.SUNDAR

O.P.Nos.606 of 2016 and 101 of 2017

O.P.No.606 of 2016

M/s.Visaka Industries Ltd.,
Rep. by its Director G.Saroja Vivekanand,
Corporate Office at Plot No.69/3,
Visaka Towers,
S.P.Road, Secunderabad 500 003.

... Petitioner

Vs.

M/s.Mahindra World City Developers Ltd.,
Rep. by its General Manager - Legal
R.Eswaran,
Registered office at Mahindra Towers,
Ground Floor, 17/18, Pattulous Road,
Chennai-2.

... Respondent

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the award of the arbitrator dated 23.05.2016 so far as the partial disallowance of Claim No.(i) and the disallowance with respect to Claim Nos.(ii), (iii) and consequently allow the claims of the petitioner.

For Petitioner : Ms.Dakshayani Reddy
For Respondent : Mr.R.Bharath Kumar

O.P.No.101 of 2017

M/s.Mahindra World City Developers Ltd.,
Rep. by its General Manager - Legal
R.Eswaran,
Registered office at Mahindra Towers,
Ground Floor, 17/18,
Pattulous Road,
Chennai-2.

... Petitioner

Vs.

M/s.Visaka Industries Ltd.,
Rep. by its Director G.Saroja Vivekanand,
Corporate Office at Plot No.69/3,
Visaka Towers,
S.P.Road,
Secunderabad,
Andhra Pradesh 500 003.

... Respondent

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the award dated 23.05.2016 passed by the Arbitral Tribunal with regard to refund of Rs.1.84 Crores with interest and award cost of the proceedings.

For Petitioner : Mr.R.Bharath Kumar
For Respondent : Ms.Dakshayani Reddy

COMMON ORDER

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This common order will dispose of both these 'Original Petitions' ('OPs' in plural and 'OP' in singular for brevity).

2. 'OP.No.606 of 2016' shall be referred to as 'senior OP' and 'OP.No.101 of 2017' shall be referred to as 'junior OP'.

3. Both senior and junior OPs have been filed assailing an arbitral award dated 23.05.2016 and therefore, they are in the nature of cross OPs.

4. *Vide* an order of referral dated 11.03.2019, this Court had referred these two OPs to the 'Tamil Nadu Mediation and Conciliation Centre under the aegis of this Court' ('TNMCC' for brevity). Thereafter, mediation was held in TNMCC and TNMCC has now sent a mediation report dated 30.04.2019, saying that a settlement agreement has been arrived at and the settlement agreement duly signed by both parties and their respective counsel is also enclosed.

5. Today, Ms. Dakshayani Reddy, learned counsel on record for the petitioner in the senior OP and Mr. R. Bharath Kumar, learned counsel on record for the petitioner in the junior OP are before this Court.

6. To be noted, with regard to the respondent in senior and junior OPs, the parties and their respective counsel stand swapped.

7. Both parties to the lis being juristic persons, this Court is informed that

the individuals/natural persons duly authorised to represent the respective entities, who have signed the settlement agreement are also before this Court. To be noted, on behalf of petitioner in senior OP, it is Mr.Rajinikanth Rama, who is described as authorised signatory and on behalf of petitioner in junior OP, it is Mr.R.Eswaran, whose designation has been described as Vice President-Legal. This court is also informed that their respective authorisations / Board resolutions were produced before TNMCC.

8.Both the learned counsel on instructions, request that the aforesaid settlement agreement may please be recorded and both OPs may please be disposed of in terms of the settlement agreement. To be noted, this in effect will mean that the impugned arbitral award dated 23.05.2016 will stand substituted by this settlement agreement.

9.The aforesaid individuals present in Court also reiterate the aforesaid request.

10.The settlement agreement duly signed by both parties and their respective counsel sent to this Court by TNMCC under cover of aforesaid report dated 30.04.2019 and under cover of a letter dated 30.04.2019 bearing reference Mediation File No.284/2019 shall form part of this order.

11.To be noted, aforesaid settlement agreement is dated 30.04.2019.

12.In the light of the narrative *supra*, recording the settlement agreement dated 30.04.2019, both these OPs are disposed of as closed. There shall be no order as to costs.

30.04.2019

Speaking Order
Index: Yes/No
Internet: Yes/No
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M.SUNDAR, J.

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O.P.Nos.606 of 2016 & 101 of 2017

30.04.2019

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