

A.Nos.6516 and 6517 of 2018**R.SURESH KUMAR, J.**

The prayer sought for in A.No.6516 of 2018 is to direct the respondent herein to furnish security to the extent of the claim of the applicant amounting to Rs.20,54,875/- arising out of the High Seas Sales contracts entered into between the applicant and the respondent, pending disposal of the arbitral proceedings.

2. The prayer sought for in A.No.6517 of 2018 is to direct the respondent herein to furnish security to the extent of the claim of the applicant amounting to Rs.20,54,875/- arising out of the High Seas Sales contracts entered into between the applicant and the respondent, pending disposal of the arbitral proceedings.

3. When the case came up for hearing on 26.02.2019, both the learned counsel appearing for the parties wanted the matter to be referred to Tamil Nadu Mediation and Conciliation Centre, to explore the possibility of settling the matter amicably. Accordingly on 26.02.2019, the matter has been referred to the Tamil Nadu Mediation and Conciliation Centre, where after having completed the mediation, the Tamil Nadu Mediation and Conciliation Centre had sent the report, dated 03.04.2019 reporting that, the agreement has been reached between the parties and the Deed of Compromise, dated 01.04.2019 entered between the parties have also been annexed.

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4. Today the learned counsel appearing for both sides submit that, since settlement has been reached between the parties in terms of the Deed of Compromise, dated 01.04.2019, by recording the same both these applications can be disposed of.

5. I have gone through the Deed of Compromise entered into between the parties, where both the parties and their respective counsels have signed.

6. In view of the above, the terms as mentioned in the Deed of Compromise, dated 01.04.2019 is hereby recorded and strictly in terms of the said compromise, both these applications are disposed of. The said Deed of Compromise shall form part of the order.

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