

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.10.2019

CORAM

THE HONOURABLE Mr.JUSTICE **SENTHILKUMAR RAMAMOORTHY**

O.P.No.794 of 2019

M/s.FLSmith Private Limited
Represented by its Director
No.34, FLSmith House
Egatoor,
Kelambakkam – 603 103.

..Petitioner

Vs

M/s.India Industrial Enterprises Private Limited
Represented by its Managing Director
II Floor, 25B,
Camac Street,
Kolkata – 700 016.

.. Respondent

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996 praying to set aside the Award dated 01.06.2019 passed by the Sole Arbitrator insofar it restricts the Counter Claim of the Petitioner for liquidated damages for delay and non-performance only to 7.5% of the contract value covered by Para 20.11. of the Award.

For Petitioner

: Mr.S.Ravi

for M/s.Gupta & Ravi

For Respondent

: M/s.Tanushree Aravind

ORDER

This petition is filed to set aside the Award dated 01.06.2019 of the sole Arbitrator insofar it relates to issue No.31, which restricts

the counter claim of the petitioner for liquidated damages for delay and non-performance only to 7.5% of the contract value covered by Para 20.11 of the Award.

2. When the matter is taken up for admission, the learned counsel for the petitioner and the learned counsel for the respondent filed a joint Memorandum of Compromise dated 04.10.2019. The said joint Memorandum of Compromise has been signed by the petitioner, which is represented by its Power of attorney, Ms.Susmitha Ammu Ravindran, and the respondent, represented by its authorized signatory Mr.R.K.Gandhi, who is a Director of the Company. The respective learned counsel for the parties have also signed the said Memorandum of Compromise.

3. As per the Memorandum of Compromise, the petitioner had paid a sum of Rs.90,20,416/- (Rupees Ninety Lakhs Twenty Thousand Four Hundred sixteen Only) to the respondent by cheque dated 27.09.2019, bearing cheque No. 306845, drawn on HSBC Bank, in full and final settlement of all claims.

4. By filing the said Memorandum of Compromise, the learned counsel for both sides requested that the Original petition may be

disposed of in terms of the Memorandum of Compromise.

5. In view of the above submissions and in the light of the Memorandum of Compromise dated 04.10.2019, O.P.No. 794 of 2019 is here by disposed of in terms of the Memorandum of compromise, which shall form an integral part of the order.

04.10.2019

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To

The Managing Director
M/s.India Industrial Enterprises Private Limited
II Floor, 25B,
Camac Street,
Kolkata – 700 016.

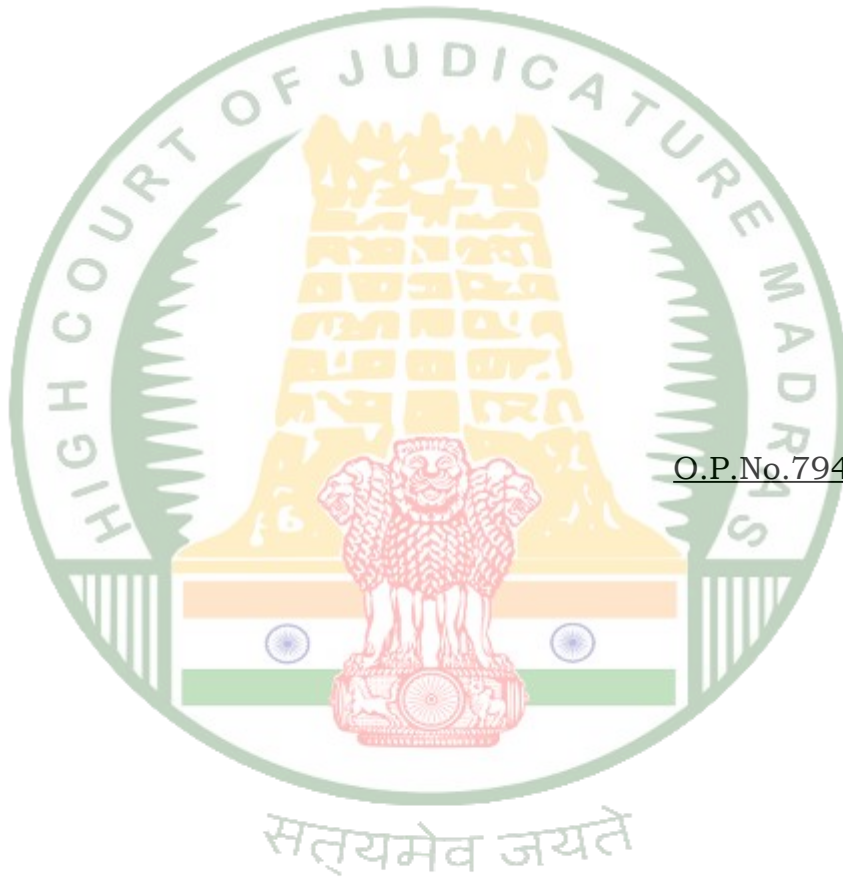


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SENTHILKUMAR RAMAMOORTHY. J

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