

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08.07.2019

CORAM

THE HONOURABLE MR.JUSTICE T.RAJA

C.M.A.Nos.3053 and 3054 of 2018 and
CMP.Nos.23128 and 23138 of 2018

CMA.No.3053 of 2018 :

Mohamad Alizinna Mohamadali ... Appellant

-vs-

1. M/s.Kotak Mahindra Bank Limited,
5th Floor, Samson Towers,
402, L.Pantheon Road,
Egmore, Chennai-600 008.

2.The Manager, HR,
No.1/124, Shivaji Garden 5th Floor,
1-A, Moonlight Stop,
DLF Info Cl,
Nandambakkam,
Mount Poonamalle,
Chennai-600 089.

3.C.Prasanna Venkatesh ... Respondents

Memorandum of Grounds of Civil Miscellaneous Appeal in
CMA.No.3053/2018 filed under Section 34 of the Arbitration and
Conciliation Act, 1996 against the order dated 30.10.2018 made
in I.A.No.2/2018 in KB S AV No.133/2018 on the file of the Sole
Arbitrator C.Prasanna Venkatesh.
CMA.No.3054 of 2018 :

Mohamad Alizinna Mohamadali ... Appellant

-vs-

1. M/s.Kotak Mahindra Bank Limited,
5th Floor, Samson Towers,
402, L.Pantheon Road,
Egmore, Chennai-600 008.

2. C.Prasanna Venkatesh ... Respondents

Memorandum of Grounds of Civil Miscellaneous Appeal in CMA.No.3054/2018 filed under Section 34 of the Arbitration and Conciliation Act, 1996 against the order dated 30.10.2018 made in I.A.No.1A/2018 in KB SAV No.133/2018 on the file of the Sole Arbitrator C.Prasanna Venkatesh.

For Appellant in both CMAs.: Mr.R.Ramesh

For 1st Respondent in :: Mr.M.Arunachalam
both CMAs.

JUDGMENT

The Civil Miscellaneous Appeal in CMA.No.3053/2018 has been filed under Section 34 of the Arbitration and Conciliation Act, 1996 against the order dated 30.10.2018 made in I.A.No.2/2018 in KB S AV No.133/2018 on the file of the Sole Arbitrator C.Prasanna Venkatesh.

2. The Civil Miscellaneous Appeal in CMA.No.3054/2018 has been filed under Section 34 of the Arbitration and Conciliation Act, 1996 against the order dated 30.10.2018 made in I.A.No.1A/2018 in KS SAV No.133/2018 on the file of the Sole Arbitrator C.Prasanna Venkatesh.

3. Today, when the matters were called, the learned Counsel for the appellant by producing a Memo of the Appellant dated 8.07.2019 submitted that the matter has been settled between the appellant and the 1st respondent. The Memo filed by the Appellant reads as follows:

'The appellant states as follows:

The 1st respondent initiated Arbitration Proceedings against this Appellant for recovery of the amount. While pending the Arbitration Proceedings, there was a mutual settlement arrived between both the parties and the 1st respondent bank also accepted the proposal made by the Appellant vide their Settlement Letter No.KMBL/SPLN/SETT/003038 dated 26.06.2019. Accordingly, as per the settlement, the appellant paid the first instalment i.e. Rs.1,50,000/- to the 1st respondent bank vide Receipt No.MB150967561703968451 and the same was duly agreed by them.

Hence, it is respectfully prayed that the Hon'ble Court may be pleased to record this Memo and pass such further or other orders as this Hon'ble Court may deem fit and proper and thus render justice.'

4. At this stage, the learned Counsel appearing for the 1st respondent Bank submitted that in view of the compromise

arrived at between the parties, out of the balance amount of Rs.4,00,000/- the appellant has paid a sum of Rs.1,50,000/- and agreed to pay the balance of Rs.2,50,000/- within 3 months starting from August, 2019.

5. In view of the above, these two Civil Miscellaneous Appeals are disposed of in terms of the Compromise Memo dated 08.07.2019 and out of the balance amount of Rs.2,50,000/-, the appellant is directed to pay a sum of Rs.1,00,000/- (Rupees One Lakh Only) to the 1st respondent bank in the month of August, 2019 and the remaining amount of Rs.1,50,000/- in two equal monthly instalments in September and October, 2019 respectively. It is made clear that if the appellant fails to clear the aforesaid amount within three months time as indicated above, he is liable to pay interest at the rate of 15% p.a. on the defaulted amount. No costs. Consequently, connected Miscellaneous Petitions are closed.

Sd/-
Assistant Registrar (CCC)

//True copy//

Sub Assistant Registrar

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To

1. Mr. C.Prasanna Venkatesh, Sole Arbitrator
Sai Nivas Plot No.Gems Park Avenue,
1st Main Road Mogappair,
Chennai-600 037.

2.The Section Officer, V.R. Section, High Court, Madras.

+1cc to Mr.R.Ramesh, Advocate SR.No.58376 (25/10/2019)

+1cc to Mr.M.Arunachalam, Advocate SR.No.58376 (07/11/2019)

C.M.A.Nos.3053 and 3054 of 2018

MG (CO)

GMV (23/09/2019)