

THE HON'BLE SRI JUSTICE SANJAY KUMAR

AND

THE HON'BLE SRI JUSTICE T. AMARNATH GOUD

I.A.No.4 OF 2019 IN COMCA No.58 OF 2018

AND

COMCA No.58 OF 2018

ORDER:

(*Per* Sanjay Kumar, J)

1 This appeal under Section 13 (1A) of the Commercial Courts Act, 2015, arises out of the order dated 25.9.2018 passed by the learned Judge, Commercial Court-cum-XXIV Additional Chief Judge, City Civil Court, Hyderabad, in COP No.3 of 2018 (AOP No.1641/2015). The said petition was filed under Section 9 of the Arbitration and Conciliation Act, 1996 and by the order under appeal, the Commercial Court directed attachment of the A and C schedule properties while dismissing the rest of the claim.

2 As matters stood thus, the parties to the appeal settled their disputes amicably and filed I.A.No.4 of 2019 in this appeal to record their compromise and pass orders in terms thereof.

3 Perusal of the affidavit filed in support of this application demonstrates that the appellant offered to pay a sum of Rs.75.00 lakhs to the first respondent in full and final settlement of his claims and Demand Drafts were furnished for the said amount to Smt. Manjiri S Ganu, learned counsel for the first respondent, in the open Court on 26.7.2019. Smt. Manjiri S Ganu, learned counsel, would state that she will handover the said Demand Drafts to her client today. In turn, the first respondent in this appeal was required to return all the original documents, being the agreements of sale, 8 in number, blank signed cheques, promissory notes, slips pertaining to the payments made etc., to the appellant. Smt. Manjiri S Ganu, learned counsel, would inform this Court that all the original documents have been brought to the Court today to be handed over to the appellant. Sri Sharad Sanghi, learned counsel for the first respondent, having checked the documents, would inform this Court that they are in order.

4 In terms of the memorandum of compromise signed by the parties and the learned counsel, the disputes between the parties stand settled. The order dated 25.9.2018 passed by the Commercial Court in COP No.3 of 2018 is accordingly set aside. The parties are at liberty to inform the Commercial Court of the amicable settlement of their disputes so that the main case itself may be given a quietus.

5 I.A.No.4 of 2019 is ordered in the above terms. Consequently, COMCA No.58 of 2018 is allowed setting aside the order under appeal dated 25.9.2018 passed by the Commercial Court in COP No.3 of 2018.

6 Miscellaneous Petitions pending in this COMCA shall stand closed. No order as to costs.

SANJAY KUMAR, J.

AMARNATH GOUD, J.

Dt: 30.07.2019
Kvsn

