

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 27.11.2020

Coram

THE HONOURABLE MR. JUSTICE M.SUNDAR

O.P.No.246 of 2015

Ms.N.Sathish Kumar
Sri Murugan Motors and Earth Movers
No.593-1, NH 47, Gold Coins Avinashi Road
Civil Airodrome Post, Coimbatore
Pin- 641 014. ... Petitioner

vs.

1. M/s.Kotak Mahindra Bank Ltd.,
Rep. by its Authorised Signatory
2nd Floor, 3 Dass India Tower
2nd Line Beach, Parrys
Chennai-600 001.

2. D.Saravanan
Sole Arbitrator
Orient Chambers
4th Floor, No.90/73, Armenian Street
Chennai-600 001.

3. Thiru C.Thangadurai
No.1-157 Kilaveedi
Naduvaloor Post
Gangavalli Salem
Pin - 636 105.

... Respondents

Original Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, to set aside the ex-parte award of the sole Arbitrator / 2nd respondent passed in A.C.P.(Kotak) No.300 of 2010

dated 15.12.2014 as against the petitioner herein with costs.

For petitioner : Mr.S.Saravanan
For Respondents : Mr.Kiran Manokaran
for Mr.K.Moorthy
for R1

ORDER

Captioned 'Original Petition' ('OP' for the sake of brevity) has been listed under the caption 'FOR REPORTING SETELEMENT'.

2. Mr.S.Saravanan, learned counsel on record for sole petitioner and Mr.Kiran Manokaran, learned counsel representing Mr.K.Moorthy, counsel on record for contesting first respondent are before me in this web hearing on a video conferencing platform.

3. Learned counsel for petitioner has filed a memo dated 19.11.2020 enclosing 'One Time Settlement offer' ['OTS' for the sake of convenience and clarity] from contesting first respondent, photo copies of demand draft paid by sole petitioner pursuant to OTS and more importantly, a communication dated 19.11.2020 from the contesting first respondent wherein, contesting first respondent has confirmed that payment pursuant to OTS has been received by way of demand draft towards full and final settlement of the loan account. This memo together with enclosures shall be annexed to this order form part of this order.

Scanned copy of letter/receipt dated 19.11.2020 of contesting first

respondent is as follows:

Date: 19th Nov 2020

From
N Sathish Kumar
A2, Co-Operative Colony
5th Layer, Uppalapudi
Coimbatore-541015

To
Katak Manindra & Co. Ltd.
Coimbatore Branch
Coimbatore

Sir,

Sub: OP No. 246 of 2015 (Honble High Court Madras).
In Trial Agreement No. SA 189632 dt 29.12.2007
Ref: O.A. 005 letter dt 10.11.2020

As per your O.A. letter dt 10.11.2020, I am herewith enclosed a sum of Rs. 2,26,302/- (Two Lacs Twenty Six Thousand Three Hundred and Thirty One Only) by way of Demand Draft bearing no. 350139 dt 10.11.2020 drawn on IDBI Bank, Tamil Nadu, Coimbatore Branch towards full and final settlement of term of Loan Agreement No SA 189632 dt 29.12.2007, OP No. 246 of 2015 filed by N Sathish Kumar Vs Katak Manindra & Co. Ltd. transferred, before the Honble High Court Madras.

Kindly accept the Demand Draft and issue a Loan Disbursement Certificate in this regard.

Thanking you


N SATHISH KUMAR: 19/11/2020

सत्यमेव जयते

Enclosures

1. Form O.A. letter dt 10.11.2020
2. Demand Draft No. 350139 dt 10.11.2020

WEB COPY

OP No. 246 of 2015



M.SUNDAR.J.,

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4. Aforementioned learned counsel on both sides submit in unison that the impugned award now stands fully satisfied in terms of OTS and therefore, nothing survives in captioned OP. This common submission of both learned counsel is recorded and captioned OP is disposed of as closed recording the above narrative. There shall be no order as to costs.

27.11.2020

Speaking/Non-speaking order

Index : Yes / No

Internet : Yes / No

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सत्यमेव जयते

O.P.No.246 of 2015

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