

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 19.11.2020

Coram

THE HON'BLE MR.JUSTICE M. SUNDAR

A.No.1914 of 2020

M/s.The Waterbase Limited
A company registered under the
Companies Act, 1956
Rep. by its authorised signatory
Mr.R.Achuthan
having its Registered Office at
Ananthapuram Village, Thotapalli
Gudur Mandal, Nellore District – 524 344

Also at
Thapar Housem, No.37
Montieth Road
Egmore, Chennai – 600 008

.. Applicant

Vs.

Mr.Sanaka Venkata Narasimha Rao
Proprietor, M/s. Sri Sai Teja Aqua Needs
S/o.Mr.SanakaParamaiah
Having Office at
No.7/722, Repalle Road, Karlapalem
Guntur District, Andhra Pradesh – 522 111
Residing at
No.3-190, Manchala, Chebrolu
Guntur District, Andhra Pradesh – 522 212

... Respondent

PRAYER: Application filed under Order XIV Rule 8 of the Madras High Court Original Side Rules,1956 read with Section 9(1)(ii)(b) of the Arbitration and Conciliation Act, 1996 to pass an order directing the Respondent to deposit a sum of Rs.1,38,82, 538.25 (Rupees One Crore

Thirty-Eight Lakhs Eighty-Two Thousand Five Hundred Thirty-Eight and Twenty-Five Paise only) towards principal and further amount of Rs.72,62,964/- (Rupees Seventy-Two Lakhs Sixty-Two Thousand Nine Hundred and Sixty-Four only) towards interest component calculated at 21% p.a as on 29.02.2020 with this Hon'ble Court, failing which to direct Respondent to furnish a security in the form of Bank Guarantee in favour of the Applicant for a sum of Rs.1,38,82,538.25 (Rupees One Crore Thirty-Eight Lakhs Eighty-Two Thousand Five Hundred Thirty-Eight and Twenty-Five Paise only) towards principal and further amount of Rs.72,62,964/- (Rupees Seventy-Two Lakhs Sixty-Two Thousand Nine Hundred and Sixty-Four only) towards interest component calculated at 21% p.a as on 29.02.2020 and have the same renewed and in force until the completion of the arbitration proceedings.

For Petitioner : Mr. Adarsh Subramanian

ORDER

सत्यमेव जयते

Mr. Adarsh Subramanian, learned counsel on record for the applicant submits that he has instructions from the applicant to withdraw the captioned application. Learned counsel submits that a memo of withdrawal dated 19.11.2020 has been e-mail filed and the scanned copy of the same is as follows:

IN THE HIGH COURT OF JUDICATURE AT MADRAS
(ORDINARY ORIGINAL CIVIL JURISDICTION)
A. NO. 1914 OF 2020

M/s. The Waterbase Limited

... Applicant

-Vs-

Mr. Sanaka Venkata Narasimha Rao

... Respondent

MEMO FOR WITHDRAWAL

It is submitted that the Counsel appearing for the Applicant has been duly instructed by the Applicant to withdraw the present application.

It is therefore humbly prayed that this Hon'ble Court may be pleased to take the present memo on record and dispose of the present application as withdrawn and thus render justice.

Dated at Chennai on this the 19th day of November 2020.



[Signature]
Counsel for the Applicant

2. Contents of the aforesaid withdrawal memo are reiterated.

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3. In the light of the narrative thus far, captioned application stands dismissed as withdrawn. There shall be no order as to costs.

19.11.2020

gpa



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M.SUNDAR.J.,

GPA



A.No.1914 of 2020

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