

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 30.01.2020

CORAM

THE HON'BLE MR.JUSTICE M.SUNDAR

O.P.No.1003 of 2019

M/s.ARN City Homes, a regd. Partnership firm  
having its principal place of business at No.114/G1  
Green House Apartments, McDonalds Road  
Cantonment, Tiruchirapalli - 620 001  
rep. by its Managing Partner  
Pa Paranthaman, Son of R.Panneerselvam .. Petitioner

Vs.

Shri.V.Satishkumar .. Respondent

This Original Petition filed under Section 11 (6) of the Arbitration and Conciliation Act, 1996, praying to appoint an independent arbitrator to adjudicate the disputes between the parties and to direct the respondent to bear the costs of this application.

For Petitioner : Mr.M.P.Muthukumaran

For Respondent : Mr.P.B.Balaji

ORDER

This 'Original Petition' ('OP' for the sake of brevity) is listed under the caption 'FOR REPORTING SETTLEMENT' today.

2. Mr.M.P.Muthukumaran, learned counsel for petitioner and

Mr.P.B.Balaji, learned counsel for respondent are before this Court. Mr.P.A.Paranthaman, Managing Partner of M/s.ARN City Homes and Mr.V.Satishkumar, Son of N.Veeraiyan are present in Court. Both these individuals have submitted self-attested photocopies of their photo identity cards. Both the learned counsel on instructions submit that the main lis itself has been amicably settled between the parties and the terms of settlement has been reduced to writing by way of a document captioned 'JOINT COMPROMISE MEMO FILED BY THE PARTIES dated 30.01.2020' (hereinafter 'said MOC' for the sake of brevity, clarity and convenience). Saying so, both the learned counsel make a common submission in unison that said MOC may please be recorded and the entire lis may please be closed in terms of said MOC. Aforementioned parties present before this Court reiterate the terms of said MOC. They submit that they have signed the said MOC in the presence of one another after understanding the terms and both parties undertake to abide the terms set out in said MOC. Both parties also make a common request in unison that instant OP may please be disposed of in terms of said MOC by recording said MOC, which reads as follows:

***'JOINT COMPROMISE MEMO FILED BY THE PARTIES***

*1. The parties have amicably decided to settle their disputes,  
as follows:*

*2. The parties agree that the three unsold apartments in  
Block A (bearing Nos.A22, A23 and A24) shall be allotted to the*

petitioner on an "as is where is condition". The respondent agrees to execute a power of attorney in favour of the petitioner in respect of the proportionate undivided interest in land, to enable the petitioner to convey the undivided interest in land to the petitioner's nominees or to itself, at any time in future. All the expenses relating to the execution of the power of attorney, including the cost of preparation of the document, stamp duty there-for, registration fees and other expenses shall be borne and paid by the petitioner. The process shall be completed within 30 days from this day and the petitioner shall be entitled to act under the power of attorney without any time limitation, until the subject apartments are sold to prospective purchasers. The power of attorney shall be irrevocable.

3.The parties agree that the petitioner shall pay GST relating to the apartments being Nos.A22, A23 and A24, allotted to it under this compromise.

4. The petitioner agrees that it would pay an amount of Rs.25,00,000/- (Twenty Five Lakhs) to the respondent or his nominees, within 30 days from this day.

5.The petitioner agrees that it would complete the construction of the common amenities in the A Block at its own cost, without reference to the respondent. The respondent shall not have any bother or say about that.

6. The petitioner agrees to complete the construction of the compound wall on the northern and eastern sides of Block A, at its own cost and without reference to the respondent.

7.The petitioner agrees to hand over to the corpus fund collected from the purchasers of the apartments in the A Block, to the owners association. The respondent shall have no right or obligation in this regard.

8. The petitioner agrees that it shall be solely responsible for all issues arising out of the construction of the A Block and common amenities therein and car parking allotment and that the respondent shall not have any responsibility for the A Block.

9. The apartment bearing No.A1 in Block A and a covered car parking slot have already been allotted to the respondent as part of the consideration payable to the respondent. These are already in his possession and enjoyment. In case, in future, the respondent requires any documentation like promoters/construction agreement therefor, the petitioner shall execute the necessary documents as may required by the respondent, within 30 days from this day.

10. The respondent and the persons claiming under him in respect of the proposed B Block shall have all rights over the OSR area, situated on the south-western side of the A Block.

11. The respondent agrees that he shall be solely responsible for the construction of the B Block and the consequences of its construction and sale. The respondent may, by himself or through any outside agency, complete the construction of the B Block and shall be entitled to the proceeds of the construction, development and sale of the said Block. The petitioner shall not have any right regarding the construction or sale of the proposed B Block of the apartment complex and any consequences thereof.

12. The respondent agrees that the petitioner shall not have any obligation or liability regarding the construction or sale of the proposed B Block of the apartment complex and all consequences thereof.

13. The petitioner agrees that the respondent shall be entitled to take over the site in which the B Block is proposed to be constructed on an "where is as is" condition and shall be entitled to all the structures raised by the petitioner. The value of the

unfinished constructions has already been factored in while calculating the settlement details set out in paragraph 2 above.

14. The respondent and the persons claiming through and under him shall be entitled to use the vacant site around the A Block to access the site in which the B block is proposed to be constructed. Hence, while constructing the compound wall on the northern side, the petitioner shall put up a gate on the north-eastern corner to enable access to the B Block site.

15. The petitioner shall hand over the original title deeds relating to the property, to the respondent within 30 days from this day.

16. The petitioner hereby declares that there is no mortgage, charge, attachment to sell or any other encumbrance on the proposed B Block or the site in which it is proposed to be constructed.

17. The approval for the project has lapsed. The respondent shall be entitled to apply to the authorities for renewal of the approval at his own cost and the petitioner shall not have any objection therefor.

18. In case any acquittance are necessary for carrying out the terms of this compromise, both parties shall execute such documents and also do all the necessary things to carry out the terms of the compromise.

19. The parties shall not do anything that would be in derogation of this compromise.

20. Henceforth, the petitioner shall not have any claim from the respondent and the respondent shall not have any claim against the petitioner in respect of the joint venture agreement dated 03.09.2010.

21. The parties agree to bear their own costs of these

*proceedings.*

*It is therefore prayed that the Hon'ble Court may be pleased to pass a compromise order recording the above terms and also dispose of the arbitration petition as per the terms set out above and thus render justice.'*

In the light of aforesaid narrative, instant OP is disposed of in terms of said MOC, which shall form part of this order along with self-attested photocopies of photo identify cards of the aforesaid parties.

30.01.2020

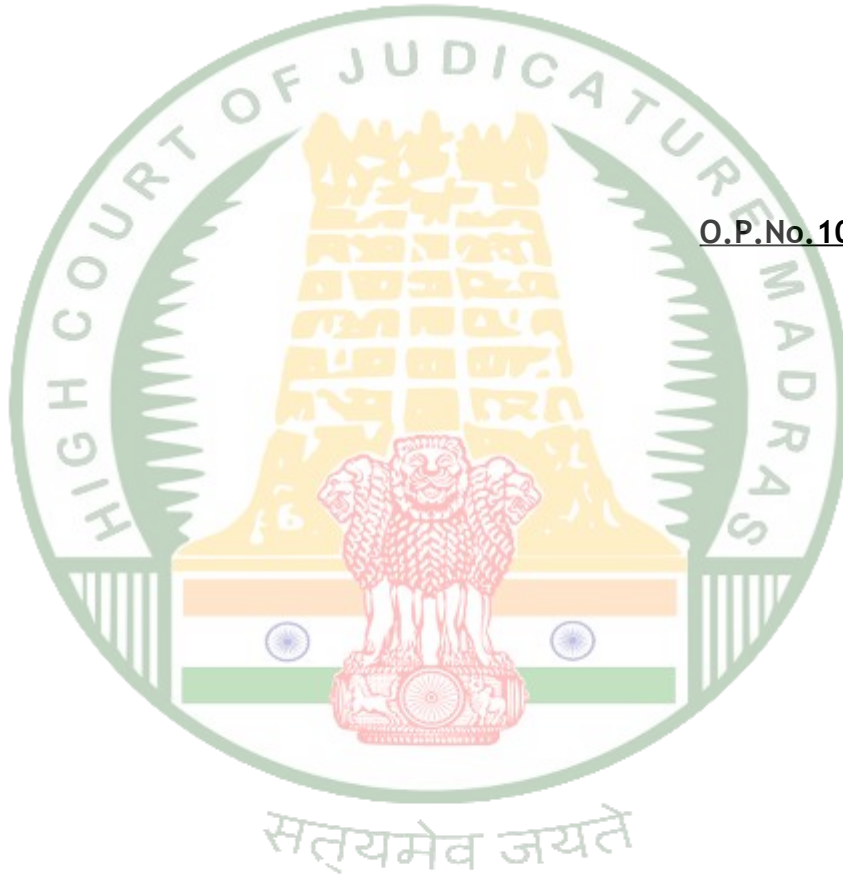
Speaking order: Yes/No  
Index: Yes/No  
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