IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 21/10/2021

C O R A M

THE HONOURABLE MR.JUSTICE **N. SATHISH KUMAR**

O.P. Nos. 392 of 2005 and 370 of 2007

O.P.No.392 of 2005

K. Arumugam ... Petitioner

Vs

1. M/s. Venkatesh & Co
   rep. By Mr.K.Venkatesh
   98 A Kovai Road
   Karur 2.

2. M/s. Anush Shares and Securities Pvt Ltd
   No.59, I Floor
   Greenways Road
   Chennai.

3. Mr.K. Ramanujam
   Sole Arbitrator
   National Stock Exchange of India Ltd
   7th Floor Arihant Nitco Park
   90 Dr. Radhakrishnan Salai
   Mylapore
   Chennai 700 004. ... Respondents

a n d

Arb.O.P.370 of 2007

Venkatesh & Co ... Petitioner

Vs

1. K. Arumugham
2. M/s. Anush Shares and Securities Pvt Ltd
3. K. Ramanujam ... Respondents

PRAYER in O.P.No.392 of 2005: Petition filed under Section 34 of Arbitration and Conciliation Act, 1996, to set aside the order passed by the third respondent in Review Application dated 21/6/2004 by directing the first respondent to deliver 4250 shares of Karur Vysya Bank to the applicant.

PRAYER in O.P.No.370 of 2007: Petition filed under Section 34 of Arbitration and Conciliation Act, 1996, to set aside the award dated 18/4/2004.

For Petitioner (O.P.No.392 of 2005) ... Mr.T.Mohan

For respondents (O.P.No.392 of 2005) ... Mr.M.S.Krishnan Senior Counsel

for M/s. Sarvabhauman Associates
for R.1

For petitioner ... Mr.M.S.Krishnan
(O.P.No.370 of 2007) Senior Counsel
for M/s. Sarvabhauman Associates
for R.1

For respondent ... Mr.C.T.Mohan
(O.P.No.370 of 2007)

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COMMON ORDER

Original Petition No.392 of 2005 has been filed to set aside the order passed by the third respondent in Review Application dated 21/6/2004 by directing the first respondent to deliver 4250 shares of Karur Vysya Bank to the applicant.

2. Original Petition No.370 of 2007 has been filed to set aside the award dated 18/4/2004.

3. Heard the learned counsel appearing on either side.

4. Today, when the matters are taken up for hearing, Mr.C.T.Mohan, learned counsel for the petitioner in O.P.No.392 of 2005, produced a Joint Memo of Compromise, dated 21st October 2021, wherein it is stated that matter has been settled between the parties. It is agreed that the first respondent in O.P.No.392 of 2005 (M/s. Venkatesh & Co) shall pay a sum of Rs.10,00,000/- (Rupees Ten lakhs only) to the petitioner in O.P.No.392 of 2005 (Mr.Arumugam) as full and final settlement of all the claims between both of them, within a period of one month.

5. It is further stated in the Joint Memo of Compromise that the petitioner in O.P.No.370 of 2007 (M/s.Venkatesh & Co) shall be entitled to withdraw the amount deposited by him with National Stock Exchange for paying the aforesaid sum of Rs.10,00,000/- towards full and final settlement to Mr.Arumugam. Petitioner in O.P.No.392 of 2005 Mr.Arumugam shall withdraw the petition in Crl.R.C(MD) No.139 of 2017, pending on the file of Madurai Bench of Madras High Court. In view of the settlement reached between that parties, National Stock Exchange shall realise the funds deposited in this regard to the petitioner in O.P.No.370 of 2007.

6. It is further stated that in the Joint Memo of Compromise that after the payment of Rs.10,00,000/- towards full and final settlement by M/s. Venkatesh & Co to Mr.Arumugam, both the parties shall not have any right or claim against each other.

7. In view of the settlement arrived at between the parties, these Original Petitions are disposed of. Joint Memo of Compromise shall form part of the records.

21/10/2021

Index : Yes / No
Internet: Yes
Speaking/non speaking order

mvs.

N. SATHISH KUMAR, J

mvs.

O.P. Nos. 392 of 2005 and 370 of 2007

21/10/2021