

THE HIGH COURT OF JUDICATURE AT MADRAS

Date 19.04.2021

CORAM:

THE HONOURABLE MR.JUSTICE N. SATHISH KUMAR

O.P.No.143 of 2021

Mr.T.N.Vijay Kumar

... Petitioner

Versus

1. M/s. Fairyland Foundations Pvt. Ltd.,
Having Registered Office at
P.No.24 Kubera Nagar,
Velachery Inner Ring Road,
Velachery, Chennai,
Tamil Nadu – 600 042
Represented by its Director
Mr.S.Saravanan

2. Mr.S.Saravanan
Director M/s. Fairyland Foundations Pvt. Ltd.,
Residing at,
Sai Sparsh Apartment,
Plot No 1491, Flat No.3B,
3rd Street, Srinivasa Nagar,
Ram Nagar, North Extn.,
Madipakkam, Chennai – 600 091.

... Respondents

PRAYER : Petition filed under Section 11(6)(b) of Arbitration and Conciliation Act, 1996 to appoint a Sole Arbitrator to adjudicate the disputes that have arisen between the petitioner and the respondents under the Memorandum of Understanding dated 20.05.2020.

For petitioner : Mr.Sriram Venkatavaradan

For respondents : Mr.R.Thiagarajan

ORDER

This Original Petition has been filed to appoint an arbitrator to adjudicate the disputes have arisen between the petitioner and the respondents under the Memorandum of Understanding dated 20.05.2020.

2. It is the contention of the respondent that the interim direction of this Court dated 20.01.2021 in O.A.No.3169 of 2020 extended till July 2021 for paying the loan amount. There is no arbitral disputes have arisen between the parties and the time may be given three months to settle the amount.

3. It is the contention of the petitioner that apart from the loan, the dispute insofar as transfer of immovable properties is concerned, the same has not been done as per the memorandum of understanding. In such view of the matter, the respondents are not agreeable for appointment of an arbitrator, which is not a dispute. The parties have agreed before the mediation to pay the Bank Loan and LIC Loan. The entire dispute was not settled between the parties as per the Memorandum of Understanding.

4. Having regard to the fact there is an arbitration clause in the agreement, it is ordered as follows:

i) that Mr.K.Mohan Ram, Judge [Retd.], High Court, Madras, residing at “ISHANA”, Plot No.15B, Radiant Avenue 5th Street, VGP Golden Beach Layout, Injambakkam, ECR, Chennai – 115, Mobile No.9444464646 is appointed as a Sole Arbitrator to enter upon reference and adjudicate the matter.

ii] That the learned Arbitrator appointed herein, shall after issuing notice to the parties and upon hearing them, pass an award as expeditiously as possible, preferably within a period of six months from the date of receipt of the Order.

iii] That the learned Sole Arbitrator appointed herein shall be paid fees as per the schedule and the same shall be borne by the parties equally.

5. This Original Petition is ordered accordingly, leaving the parties to bear their own costs.

19.04.2021

Index : Yes / No

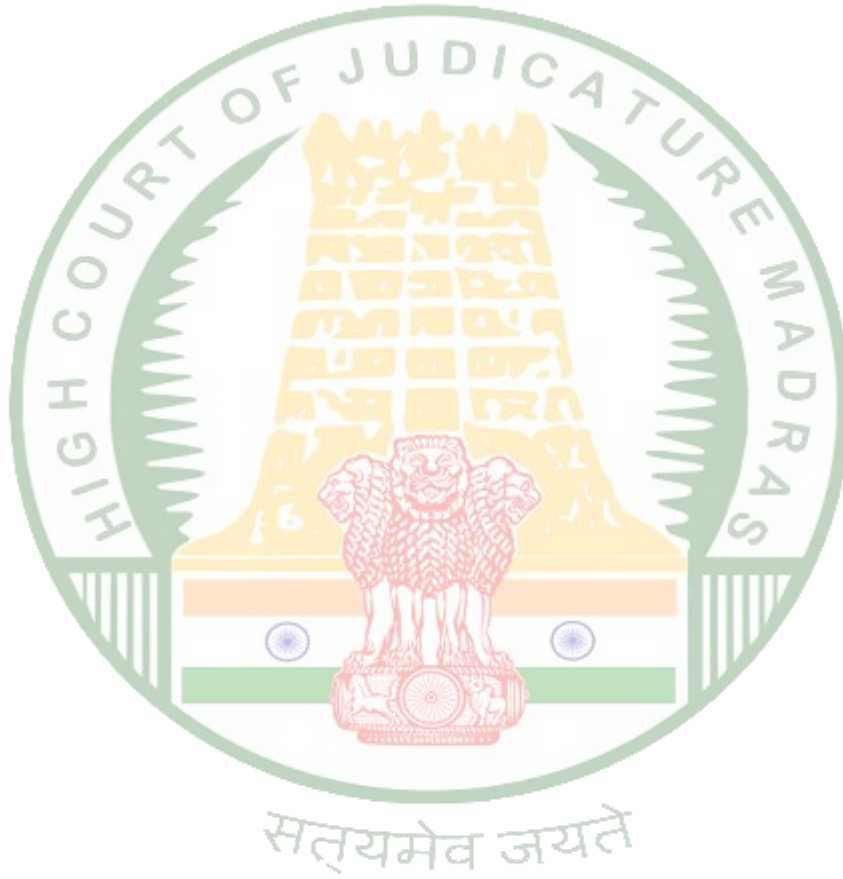
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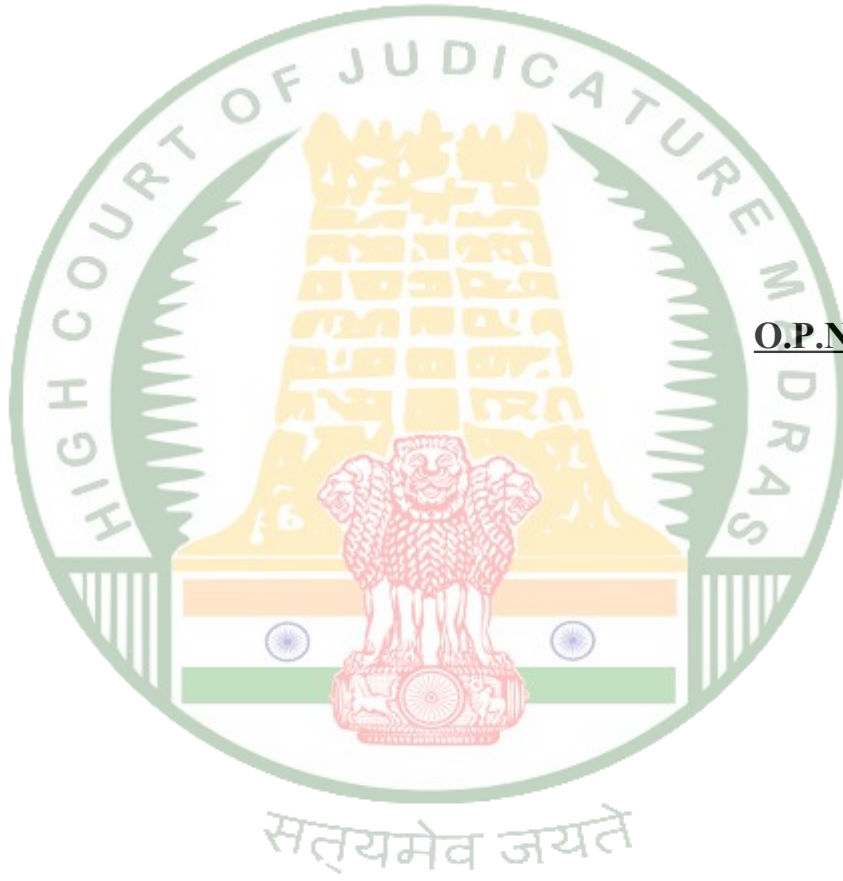
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To
Mr.K.Mohan Ram,
Judge [Retd.],
“ISHANA”, Plot No.15B,
Radiant Avenue 5th Street,
VGP Golden Beach Layout,
Injambakkam, ECR, Chennai – 115,
Mobile No.9444464646



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N. SATHISH KUMAR, J.
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