

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.08.2021

C O R A M

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

Arb. O.P. No.364 of 2021

and

Appln. No.1850 of 2021

1. Aryaa Krishna Automotives Pvt. Ltd.

2. Mr.Jayaprakash

... Petitioners

Vs

1. Cholamandalam Investment and
Finance Company Limited,
rep. by its Authorised Signatory

2. Ms.S.Rejeni Ramadass
Advocate/Sole Arbitrator

... Respondents

PRAYER : Original Petition is filed under Section 34 (2) (a)(iii) and 34(2)(b)(ii) of the Arbitration and Conciliation Act, 1996, praying to set aside the award dated 20.11.2020 passed by the 2nd respondent in Arbitration Case No.SRR/C.M.P. No.L445 of 2020.

For Petitioners : Mr. R.Palaiandavan

For Respondent : Mr.D.Pradeep Kumar

ORDER

(This case has been heard through video conference)

This Original Petition has been filed challenging the award passed by the Sole Arbitrator dated 20.11.2020.

2. It is submitted by both the learned counsel that the matter is settled for a sum of Rs.2,20,000/-. Out of which, a sum of Rs.1,10,000/- has been paid and the remaining sum of Rs.1,10,000/- would be paid in the end of August 2021.

3. In such view of the matter, the petitioner is directed to pay a sum of Rs.1,10,000/- on or before the end of August 2021 and in the event of failure to pay the amount as agreed on or before 31.08.2021, the respondent can enforce the award to an extent of the remaining sum of Rs.1,69,000/- and also interest at the rate of 9% thereafter. Accordingly, this Original Petition is closed. No costs. Consequently, the connected Application is

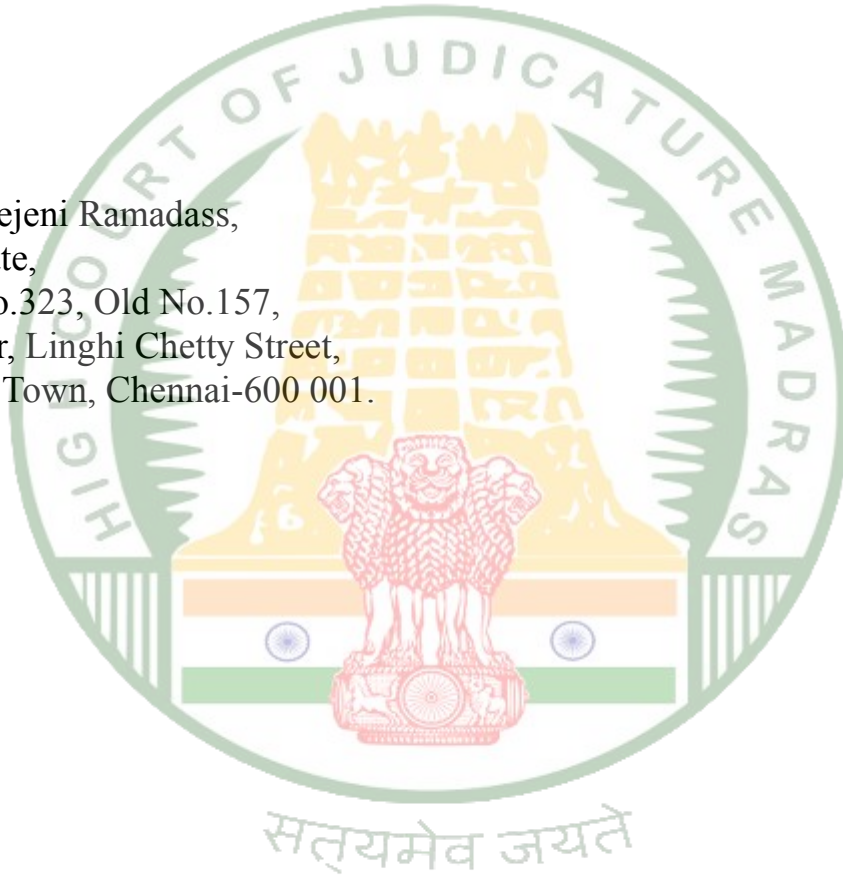
closed.

05.08.2021

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To

Ms.S.Rejeni Ramadass,
Advocate,
New No.323, Old No.157,
1st Floor, Linghi Chetty Street,
George Town, Chennai-600 001.



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N.SATHISH KUMAR, J.

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