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IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY THE 12TH DAY OF JULY 2021

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

O.P.NO.507 of 2018

And

A.NO.4525 OF 2018

In the Matter of Arbitration and
Conciliation Act of 1996

And

In the matter of Arbitration by the Sole
Arbitrator Mr.S.Giridhari

And

In the matter of Dispute between The
WaterBase Ltd., and S.V.R.Sea Foods
Nellore and Others.

O.P.NO.507 And A.No.4525 of 2018:-

1. M/s. S.V.R.Sea Food,
Nellore, Rep.by its Managing Partner,
Mr.V.Chandrasekar Reddy,
2. Mr.V.Chandrasekar Reddy, partner,
S/o.Mr.V.Subbha Reddy,
M/s.S.V.R.Sea Foods,
3. Mrs.V.Rajitha,
W/o.V.Chandrasekar Reddy,
4. Mr.V.Sreedhar Reddy, partner,
S/o.Mr.V.Balarami Reddy,
All Are Residing At:
402, P.R.Paradise Apartment,
Post Office Road, Balaji Nagar,
Nellore – 524 002.



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Vs

1. The Waterbase Ltd., Rep.by its
duly Constituted Authorized Signatory
Mr.R.Chandramohan,
at Ananthapuram Village,
ThotapalliGudur,Mandal,
Nellore District – 524 344, Andhara Pradesh & At
22, Sadasivam Street, Off Avvaishanmugam Road,
Gopalapuram, Chennai – 600 086 and
presently at 37, Thapar House, Montieth Road,
Egmore, Chennai – 600 008.
 2. Mr.V.Girish Kumar,
S/o.V.Chandrasekar Reddy,
M/s.S.V.R.Sea Food,
Now residing at 2005, 3985,
Grand Park Drive, Mississauga ON,
L5BOH8 – Canada.
- ...Respondents/Respondents
in A.No.4525 of 2018

O.P.NO.507 of 2018:-

Original Petition praying that this Hon'ble Court be pleased to

1. Set aside the award dated 14.02.2018 passed in Arb.Case.No.1
of 2010.

2. Direct the first respondent to pay costs of this action to the
Petitioners;

A.No.4525 of 2018:-

Application praying that this Hon'ble Court be pleased to pass an

order of stay of the enforcement of the award dated 14.02.2018, passed

<https://hcservices.ecourts.gov.in/hcservices/>

in Arbitration case No.1 of 2010, on the file of the Sole Arbitrator



S.Giridhari pending disposal of the above O.P. Filed under section.34 of Arbitration and Conciliation Act of 1996.

This Original Petition along with the application coming on this day before this court for hearing in the presence of Mr.T.Srinivasaraghavan, advocate for the petitioners in O.P.No.507 of 2018 and for the applicants in A.No.4525 of 2018 and Mr.S.A.Rajan Advocate for the 1st respondent in O.P.No.507 of 2018 and A.No.4525 of 2018 and the second respondent herein not appearing in person or by advocate and upon reading the petition and the award dated 14/02/2018 and Join Memo of Compromise dated 12/07/2021 filed in O.P.No.507 of 2018 and the Judges Summon and the affidavit of V.Chandrasekar Reddy and counter affidavit of R.Achuthan, filed in A.No.4525 of 2018 and the said joint memo of compromise signed by the petitioner and the 1st respondent and their respective advocates and the said advocates for the parties hereto praying this court to record the joint memo of compromise morefully setout in the schedule hereunder, and the learned counsel for both sides having submitted that the parties have entered into a joint memo of compromise, wherein the matter has been settled between them for a sum of Rs.19,00,000/- (Rupees Nineteen Lakhs Only), and **it is** **interms thereof ordered and decreed as follows:-**



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That the 1st petitioner herein shall pay to the 1st respondent herein a sum of Rs.19,00,000/- (Rupees Nineteen Lakhs Only) in full satisfaction of the award dated 31/07/2017 passed by the Sole Arbitrator and that the said sum of Rs.19,00,000/- shall be paid by the 1st petitioner to the 1st respondent as per the payment schedule mentioned herein namely:-

i. a sum of Rs.5,00,000/- (Rupees Five Lakhs Only) to be paid on or before 19.06.2021 by means of a crossed cheque or crossed demand draft or by way of RTGS to the account of the 1st respondent at the State Bank of India, Overseas Branch, No.86, Rajaji Salai, Chennai, in the current account of the 1st respondent bearing No.10983149186

ii. A sum of Rs.5,00,000/- (Rupees Five Lakhs Only) to be paid on or before 20.09.2021, in the same manner as in clause (i) supra.

iii. A sum of Rs.5,00,000/- (Rupees Five Lakhs Only) to be paid on or before 20.11.2021, in the same manner as in clause (i) supra.

iv. A sum of Rs.4,00,000/- (Rupees Four Lakhs Only) to be paid on or before 31.12.2021, in the same manner as in clause (i) supra.

2) That the Dealer shall ensure that the said payments are done by or before 4 P.M on the stipulated dates mentioned supra and confirmed the UTR details by e-mail to TWL i.e. Arun@waterbaseindiaa.com for giving credit of the said payment as against the dues.



3) That if the DEALER makes payment as per the payment schedule mentioned in clause -1 supra, the entire claim of the 1st respondent shall stand discharged and the award passed by the Arbitrator shall be fully satisfied.

4) That the 1st respondent herein has filed criminal complaints under Section.138 of the Negotiable Instruments Act against all the petitioners in C.C.No.7768 of 2010, C.C.No.7769 of 2010 C.C.No.9779 of 2010, C.C.No.9780 of 2010, C.C.No.9327 of 2010, C.C.No.9328 of 2010, C.C.No.2022 of 2011 and C.C.No.2023 of 2011, on the file of the Hon'ble XVIII Metropolitan Magistrate Saidapet, Chennai and the complaints in C.C.No.103 of 2011, C.C.No.104 of 2011, C.C.No.105 of 2011 and C.C.No.107 of 2011 on the file of the Hon'ble Magistrate Court, Nellore, if the payment is made to the 1st respondent as per the payment schedule contained in clause-1 supra, the 1st respondent shall withdraw all the criminal complaints which are pending at present and the petitioners shall be discharged from the criminal complaints mentioned above and the 1st respondent company shall not proceed or prosecute further, the criminal complaints referred above.

5) That the 1st respondent herein claims to have obtained property security from the petitioners, if the payment is made to the 1st respondent as per the payment schedule mention in clause-1 supra, the 1st respondent



shall release such property security obtained from the petitioners and shall execute necessary documents to effectuate such release.

6) That in case of default in any one installments of the payment of the amount as per the payment schedule mentioned in clause-1 supra, the 1st respondent shall enforce the award according to law for the entire amount mentioned in the award, not with standing any contained in the above compromise.

7) That upon full and final payment of Rs.19,00,000/- (Rupees Nineteen Lakhs Only) as per the details mentioned in payment schedule-cause no-1 supra, the dealer shall file necessary applications before this Hon'ble Court for discharge of the encumbrance created against the property of Mr.Vinnammela Chandrasekara Reddy, earlier in O.A.No.948 of 2010, on the file of this Hon'ble Court filed by the 1st respondent company and the 1st respondent company shall endorse no objection upon receipt of such application.

8) That if the petitioners herein comply with the payment schedule and make payment of the entire amount of Rs.19,00,000/-, within the stipulated time, the 1st respondent company shall not have any right or claim against the petitioners as the award passed by the sole arbitrator in this case be fully satisfied.



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9) That if the payment is made as per the payment schedule and the 1st respondent realized the payment he shall make an endorsement of full satisfaction of the award.

10) That if any default is committed by the petitioner herein, the Original award shall be enforced as agreed between them.

11) That the A.No.4525 of 2018 do stand closed.

Schedule

Joint Memo of Compromise



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VSP

30/09/2021

8

O.P.No.507 of 2018

And

A.No.4525 of 2018

ORDER

DATED :12.07.2021

THE HON'BLE MR.JUSTICE

N.SATHISH KUMAR

FOR APPROVAL:11.10.2021

APPROVED ON:11.10.2021



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THE HIGH COURT OF JUDICATURE AT MADRAS

Date 12.07.2021

CORAM:

THE HONOURABLE MR.JUSTICE N. SATHISH KUMAR

O.P.No.507 of 2018 & A.No.4525 of 2018

1. M/s.S.V.R.Sea Food,
Nellore, Rep. by its Managing Partner
Mr.V.Chandrasekar Reddy
2. Mr.V.Chandrasekar Reddy, Partner
S/o.Mr.V.Subbha Reddy,
M/s.S.V.R.Sea Foods
3. Mr.V.Rajitha
W/o.V.Chandrasekar Reddy
4. Mr.V.Sreedhar Reddy, Partner
S/o.Mr.V.Balarami Reddy

All the petitioners are at
402, P.R.Paradise Apartment,
Post Office Road, Balaji Nagar,
Nellore – 524 002.

... Petitioners

Versus

1. The Waterbase Ltd., Rep. by its
duly constituted Authorized Signatory Mr.R.Chandramohan
at Ananthapuram Village, Thotapalligudur, Mandal,
Nellore District – 524 344 Andhrapradesh & at
22, Sadasivam Street, Off Avvaishanmugam Road,
Gopalapuram, Chennai – 600 086 and presently at
37, Thapar house, Montieth Road, Egmore,
Chennai – 600 008.



2. Mr.V.Girish Kumar,
S/o.V.Chandrasekar Reddy,
M/s.S.V.R.Sea Food,
Now residing at 2005, 3985,
Grand Park Drive, Mississauga ON,
L5BOH8 – Canada.

...Respondents

PRAYER : Petition filed under Section 34 of Arbitration and Conciliation Act, 1996 to set aside the award dated 14.02.2018, passed in Arb.Case No.1 of 2010 and for costs.

For petitioners : Mr.T.Srinivasaraghavan

For respondents : Mr.S.A.Rajan – R1
No appearance – R2

ORDER

This petition has been filed to set aside the award dated 14.02.2018 passed in Arb.Case No.1 of 2010.

2. The award has been passed for a sum of Rs.64,82,137/- and the same was put into challenge in the present petition.

3. Now, the learned counsel for both sides submitted that the parties have entered into a joint memo of compromise, wherein the matter has been settled between them for a sum of Rs.19,00,000/- [Rupees nineteen lakhs only]. In the joint memo of compromise, the parties have agreed for the payment schedule.



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4. In such view of the matter, the joint memo of compromise dated 12.07.2021 is taken on record.

5. Accordingly, this Original Petition is disposed of in terms of the Joint Memo of Compromise entered between the parties. The joint memo of compromise dated 12.07.2021 shall form part of the Order. If any default is committed by the petitioner, the original award would be enforced as agreed between them. Consequently, connected application is closed.

Sd./-N.S.K.J
12.07.2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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