

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 25.02.2021

Coram

THE HONOURABLE MR. JUSTICE M.SUNDAR

O.P.No.624 of 2020

M/s.Johnson Lifts Private Limited
Rep. By its Authorised Signatory
Mr.Bose Blessed King
No.1, East Main Road
Anna Nagar West Extension
Chennai – 600 101

.. Petitioner

vs.

M/s.Kopar Enterprises
Represented by its partner Mr.Sarabjit Singh
No.SCF, No.413, Motor Market Complex
Manimanjra
Chandigarh – 160 101

... Respondent

Petition filed under Section 34 (2)(b)(ii) of Arbitration and Conciliation Act, 1996 to set aside the award dated 13-06-2020 passed by the Hon'ble Arbitrator in the matter of Arbitration disputes between M/s.Kopar Enterprises and M/s.Johnson Lifts Private Limited with costs.

For Petitioner : Mr.K.Newlin Frederick
Assisted by Mr.Benjamin E Moses

For Respondents : Mr.T.Gowthaman

ORDER

Read this in conjunction with and in continuation of earlier proceedings made in the previous listing on 18.02.2021.

2. Pursuant to earlier proceedings, captioned OP is listed under the cause list caption 'FOR REPORTING SETTLEMENT'. Mr.K.Newlin Frederick assisted by Mr.Benjamin E Moses, counsel on record for sole petitioner and Mr.T.Gowthaman, learned counsel on record for lone respondent are before me. Learned counsel on both sides submit that captioned matter has been settled, the terms of settlement have been reduced to writing by way of a Joint Memorandum of Compromise dated 25.02.2021. This Joint Memorandum of Compromise has been signed by counsel on record for both sides and petitioner, but with regard to signature of the respondent, one has to turn to a memo dated 23.02.2021 filed by the respondent.

3. The aforementioned memo filed by the respondent and the Joint Memorandum of Compromise read as follows:

IN HIGH COURT OF JUDICATURE AT MADRAS
(Ordinary Original Side Jurisdiction)

O.P. No.624 of 2020

Johnsons Lifts Pvt. Ltd

Petitioner

V/a

Kopar Enterprises

Respondent

MEMO FILED ON BEHALF OF THE RESPONDENT

It is most respectfully submitted on behalf of Respondent above name as follows:

1) It is respectfully submitted that the Petitioner and the Respondent in the above O.P. have arrived at compromise with respect to the subject proceedings pending disposal of the same.

2) As per the terms of compromise, the Petitioner above-named has agreed to pay the Respondent a sum of Rs. 40,80,000/- (Rupees Forty Lakhs and Eighty Thousand only) being the amount awarded by the Learned Arbitrator in his award dated 13.09.2020 in the arbitral proceedings between the Parties above-named and a further sum of Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) as the mutually settled interest component for the same.

3) An e-mail to the effect has been sent by the Respondent above-named to an undersigned Counsel, a printout of which is appended to this memo and it is most respectfully prayed to be treated as part and parcel of this Memo.

4) It is most respectfully prayed that this Hon'ble Court may be pleased to take the present Memo and the attachment thereof on record and also appropriate orders to give effect to the compromise arrived at between the parties above-named and pass such further or other orders as it may deem fit and thus render justice.

Dated at Chennai on 23rd day of February 2021.

T. A.
Counsel for the Respondent

IN THE HIGH COURT OF JUDICATURE AT MADRAS
(ORDINARY ORIGINAL JURISDICTION)

O.P.No. 624 of 2020

In the matter of Arbitration and Conciliation Act, 1996
And
In the matter of Arbitration- disputes between M/s.Koper Enterprises & M/s Johnson Lifts Private Limited.

M/s. Johnson Lifts Private Limited
Rep. by its Authorized Signatory
Mr. Rose Blessed King
No 1, East Main Road,
Anna Nagar West Extension
Chennai-600 101
..... Petitioner

M/s.Koper Enterprises
Represented by its partner Mr.Sarabjit Singh,
No.SCF, No 413, Meteor Market Complex,
Marina Beach,
Chandigarh-160004
..... Respondent

**JOINT MEMO OF COMPROMISE FILED BY
THE PETITIONER & THE RESPONDENT**

The Petitioner & The Respondent submits as follows:

- 1) It is submitted that the above O.P. is filed by the Petitioner to set aside the award dated 13-06-2020 passed by the Hon'ble Arbitrator in the Arbitration between the Petitioner and the Respondent.
- 2) It is submitted that the Petitioner has already deposited a sum of Rs.40,80,000/- before this Hon'ble court to the credit of the O.P.
- 3) The parties have resolved to amicably settle their disputes on payment by the Petitioner of a total sum of Rs.78,80,000/- to the Respondent in full and final settlement of all claims of the Respondent against the Petitioner. The said sum shall be paid in the following manner:
 - a) That the Respondent shall be entitled to payment out of the said deposit of Rs.40,80,000/- deposited to the credit of the above O.P. by the Petitioner.

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-2-

b) Apart from the said principal sum, the Petitioner is paying herewith another sum of Rs.30,00,000/- to the Respondent vide a Demand draft drawn in favour of the Respondent dated 24-02-2021 bearing No.264121 drawn on Kotak Mahindra Bank, Anna Nagar branch. The demand draft is handed over on this day to the counsel for the Respondent who has the necessary authority to receive the same and report full and final settlement to this Hon'ble court.

4) It is agreed that the Respondent shall have no manner of claim or demand against the Petitioner from this day.

The Petitioner and the Respondent jointly pray that this Hon'ble court may be pleased to accept this joint memo of compromise and pass an order in terms of the memo of compromise and grant refund of full court fee to the Petitioner herein and thereby render Justice.

Dated at Chennai on this 25th Day of February, 2021

For Johnson Lites Pvt. Ltd.


Authorized Signatory

Petitioner


Counsel for Petitioner


Counsel for Respondent

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6. Registry to process the payment out and an instrument in the name of the respondent within four weeks from

6/8

on or before 25.03.2021. Both learned counsel, on instructions, submit that both parties have no claims whatsoever against each other under any head in this matter. This submission is recorded.

Captioned OP disposed of as closed in the aforesaid manner. Consequently, captioned application also stands closed. There shall be no order as to costs.

25.02.2021

Speaking order: Yes / No
Index: Yes / No
gpa

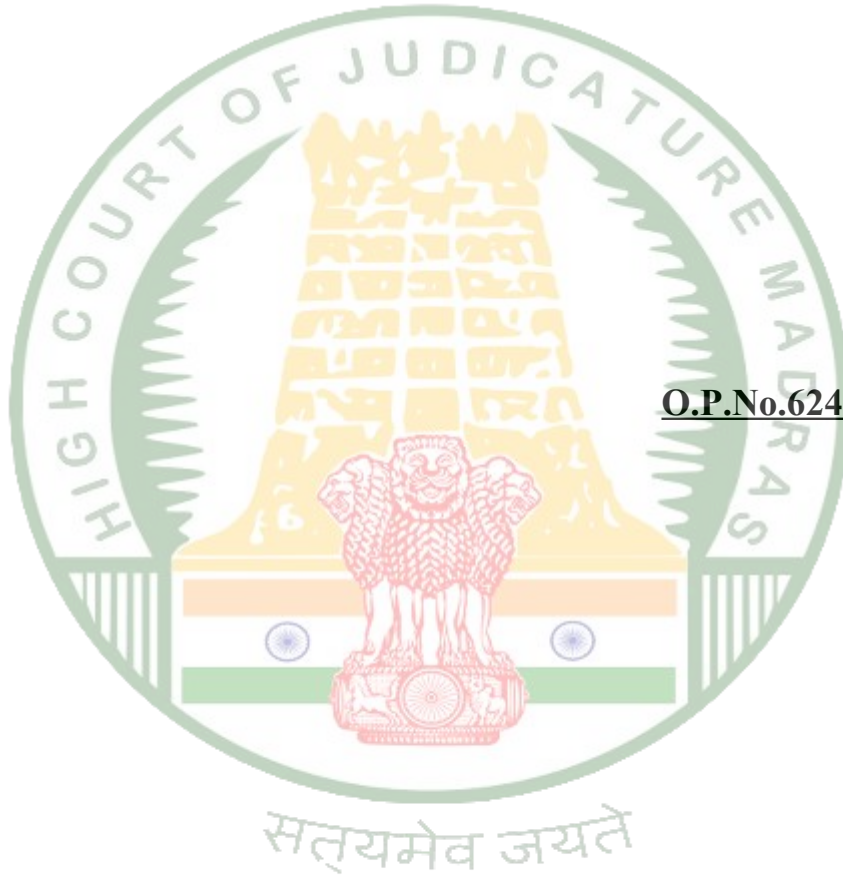


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O.P.No.624 of 2020

M.SUNDAR.J.,

gpa



O.P.No.624 of 2020

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