

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 7TH DAY OF OCTOBER 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

Arb. Appln. No.196 of 2021

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of Disputes between
Mr.Praveen Reddy Charuku and
M/s. GGS Information Services
Inc. and its Affiliates

and

In Respect of the amended and
restated joint venture Agreement
dated July 24, 2015.

Mr.Praveen Reddy Charuku,
Plot 175, Road No. 4, Balamrai Society,
Mahendra Hills, Secundrabad – 500 026.

... Applicant

Vs.

1.M/s. GGS Information Services Inc.
Represented by its CEO
Mr. Paul Kilker,
Having its registered office at
3265 Farmtrail Road, York,
Pennsylvania – 17406
United States of America.

2. M/s. GGS Information Services India Pvt. Inc.
Having its registered office at
K-4, South Extention Part II,

New Delhi – 110 049.

3.M/s. GGS Information Services India Pvt. Ltd.

Having its registered office at

Plot 175, Road No. 4, Balamrai Society,

Mahendra Hills, East Maredpally

Secundrabad, Hyderabad,

Telengana – 500 026.

... Respondents

Application praying that this Hon'ble Court be pleased to direct the 1st/2nd Respondent to furnish security in the form of Bank Guarantee for a sum of Rs.8,56,16,889/- being the entire amount admitted by the Respondent herein bearing Invoice Numbers CAT 19 20/007, CAT 19-20/013, CAT 19-20/016 dated 18.07.2019, 21.08.2019 and 20.09.2019 respectively and have the same renewed and in force until the completion of the arbitration proceedings.

This application coming on this day before this court for hearing in the presence of Mr.Sriram Venkatavaradan, Advocate for the Applicant herein, and Mr.K.Harishankar, Advocate for the Respondents 1 & 2 herein and upon reading the Judge's Summons and the affidavit of Mr.Praveen Reddy Charuku and the counter affidavit of Rajiv Bhandari filed herein and the learned counsel appearing for the respondents having submitted that the respondents are ready to make the payment of Rs.8,56,16,889/- by way of Fixed Deposit in the name of the second respondent and the receipt of such Fixed Deposit so made by the

respondents will be handed over to the learned Arbitrator the Hon'ble Mr. Justice K. Govindarajan (Retd.) and the learned counsel for the applicant also has no issue in this regard and this Court doth recording the same, it is ordered as follows:-

That the respondents herein be and are hereby directed to make the payment of Rs.8,56,16,889/-(Rupees Eight Crores Fifty Six Lakhs Sixteen Thousand Eight Hundred and Eighty Nine Only) by way of Fixed Deposit in the name of the second respondent and the receipt for such Fixed Deposit shall be presented before the learned Arbitrator the Hon'ble Mr. Justice K. Govindarajan Judge (Retd.), High Court, Madras within a period of four weeks from this date i.e on or before 04.11.2021.

2. That the Arb. Appln. No.196 of 2021 do stand closed.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS
THE 7TH DAY OF OCTOBER 2021.

Sd/-

ASSISTANT REGISTRAR (Comm. Cases)

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.

EVK
27/10/2021

Arb. Appln. No.196 of 2021

ORDER

DATED : 07.10.2021

THE HON'BLE MR. JUSTICE
N.SATHISH KUMAR

FOR APPROVAL: 27/10/2021

APPROVED ON: 28/10/2021

Copy to:-
The Hon'ble Mr.Justice
K.Govindarajan, (Retd.),
High Court, Madras,
New No.8, Old No.5,
Justice Ramanujam Road,
Malaviya Avenue,
Sastri Nagar, Chennai -41.

With Covering Letter

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Application praying that this Hon'ble Court be pleased to direct the 1st/2nd Respondent to furnish security in the form of Bank Guarantee for a sum of Rs.8,56,16,889/- being the entire amount admitted by the Respondent herein bearing Invoice Numbers CAT 19 20/007, CAT 19-20/013, CAT 19-20/016 dated 18.07.2019, 21.08.2019 and 20.09.2019 respectively and have the same renewed and in force until the completion of the arbitration proceedings.

This Arbitration Application coming on this day before this court for hearing, the court made the following order:-

This application has been filed to furnish security in the form of a Bank Guarantee for a sum of Rs.8,56,16,889/- being the entire amount admitted by the respondent, as per the invoices, until the completion of the arbitration proceedings.

2. While the case was listed on 06.10.2021, the learned counsel

appearing for the respondents submitted that they are ready and willing to deposit a sum of Rs.8,56,16,889/- in escrow account.

3. Already, counter affidavit filed, wherein, it is stated that the parties are agreed to appoint Hon'ble Mr.Justice K.Govindarajan (Retd.) as the Sole Arbitrator to adjudicate the disputes between the parties. This fact is not denied by the counsel for the applicant also.

4. Today, the learned counsel appearing for the respondents submitted that, the respondents are ready to make the payment of Rs.8,56,16,889/- by way of Fixed Deposit in the name of the second respondent and the receipt of such Fixed Deposit so made by the respondents will be handed over to the learned Arbitrator the Hon'ble Mr.Justice K.Govindarajan (Retd.).

5. The learned counsel appearing for the applicant also has no issues in this regard.

6. The above submissions so made by the learned counsel appearing for the respondents and the applicant is recorded.

7. Accordingly, the respondents are directed to make the payment of Rs.8,56,16,889/- by way of Fixed Deposit in the name of the second respondent and the receipt for such Fixed Deposit shall be presented before the learned Arbitrator the Hon'ble Mr.Justice K.Govindarajan (Retd.), within a period of four weeks from today.

8. Inview of the above, no further order is required in this application and hence, the application is closed.

Sd./-N.S.K.J.
07.10.2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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