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IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 22ND DAY OF DECEMBER 2021

THE HON'BLE MR. JUSTICE SENTHILKUMAR RAMAMOORTHY

A.Nos.4767 and 4768 of 2021

in

O.P.No.956 of 2019

In the matter of Arbitration and
Conciliation Act, 1956

and

In the matter of disputes between
Indospace Industrial Park
Oragadam Walajabad Pvt.Ltd.

And

M/s.Leapridge Advisors LLP
and M/s.Avista Corporate Finance
Advisorys Private Limited

M/S.INDOSPACE INDUSTRIAL PARK ORAGADAM,
WALAJABAD PVT LTD.,

REP.BY ITS AUTHORISED SIGNATORY,
11th Floor, Tower 2A, One India bulls Centre,
Senapati Bapat Marg,
Mumbai - 400 013

..Petitioner

-Vs-

1. M/S. LEAPRIDGE ADVISORS LLP,
No.26, 2nd Street, East Abhiramapuram,
Mylapore, Chennai -600 004

2. M/S. AVISTA CORPORATE FINANCE
ADVISORY PRIVATE LIMITED,
No.52, Maker Chamber VI,



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Nariman Point, Mumbai - 400 021

..Respondents

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A.Nos.4767 and 4768 of 2021:

1. M/S. LEAPRIDGE ADVISORS LLP,
No.26, 2nd Street, East Abhiramapuram,
Mylapore, Chennai -600 004

2. M/S. AVISTA CORPORATE FINANCE
ADVISORY PRIVATE LIMITED,
No.52, Maker Chamber VI,
Nariman Point, Mumbai - 400 021

..Applicants/Respondents
in both applications

-Vs-

M/S.INDOSPACE INDUSTRIAL PARK ORAGADAM,
WALAJABAD PVT LTD.,
REP.BY ITS AUTHORISED SIGNATORY,
11th Floor, Tower 2A, One India bulls Centre,
Senapati Bapat Marg,
Mumbai - 400 013

..Respondent/Petitioner
in both applications

A.No.4767 of 2021:

Application praying that this Hon'ble Court be pleased to record the Full Satisfaction memo dated 09.12.2021 filed by the applicants/respondents in O.P.No.956/2019.

A.No.4768 of 2021:

Application praying that this Hon'ble Court be pleased to record the Full Satisfaction memo dated 09.12.2021 filed by the applicants/respondents in O.P.No.956/2019.



These applications are coming on this day before this court for hearing the court made the following order:

These two applications are filed by the award holders to record the full satisfaction memo dated 09.12.2021.

2. The applicants state that each of them received amounts due and payable under the award from the common respondent. Therefore, the applicants request that the full satisfaction memo be recorded.

3. The respondent submits that in terms of Order XXI Rule 2 of the Code of Civil Procedure 1908, it is mandatory that a court should certify the payment, if money payable under a decree is paid out of court. The respondent relies upon the judgment of the Hon'ble Supreme Court in ***Punjab State Civil Supplies Corporation Limited and Another v. Atwal Rice and General Mills, (2017) 8 SCC 116***, and, in particular, paragraphs 30 and 31 thereof. The respondent also relies upon the judgment of the Hon'ble Supreme Court in ***Sundaram Finance Limited v. Abdul Samad and Another, (2018) 3 SCC 622 (Sundaram Finance)***.

4. The mandate of the court under Section 34 of the Arbitration and Conciliation Act, 1996 is limited to examining whether an arbitral award should be set aside in full or in part. Although Section 36 of the Arbitration and Conciliation Act, 1996 provides that the award is enforceable in accordance with the provisions of the Code of Civil



held in **Sundaram Finance**, the award of the arbitral tribunal is not a decree of court. Indeed, the judgment of the court in a Section 34 petition is also not a decree of court. The legal fiction under Section 36 merely enables the enforcement of the award as if it were a decree of court in accordance with the provisions of the Code of Civil Procedure, 1908. Given the limited mandate of the arbitration court, it is not permissible to record satisfaction in the manner that a civil court does if it issued the decree.

5. However, it should be noticed that the applicants are award holders and they have filed the present applications on the basis that they have received the amounts due and payable in terms of the award. Therefore, there is no dispute as between the parties with regard to the satisfaction of the award. These statements are recorded and may be relied upon by the respondent herein, if the need arises in future.

6. Accordingly, these two applications are disposed of on the above terms without any order as to costs.

Sd/.S.K.R.J.
22.12.2021

//Certified to be a true copy//

Dated at Madras this the day of 2021.

SU./30.12.2021

COURT OFFICER(O.S.)

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