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IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 29th DAY OF JULY 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

O.P. No.937 of 2019

In the matter of the Arbitration and
Conciliation Act 1996

&

In the matter of the M/s Shriram
City Union Finance Ltd., and
Bhuvaneswari B and Karthick Raja
B.

1.Mrs.Bhuvaneswari B,
W/o Balasundaram,
32, Mullai Nagar,
Nathamedu, Thirunindravur,
Chennai – 602 024.

2.Karthick Raja B,
S/o Balasundaram,
32, Mullai Nagar,
Nathamedu, Thirunindravur,
Chennai – 602 024.

:Petitioners

-Vs-

M/s Shriram City Union Finance Ltd.,
No.123, Angappa Naicken Street,
Chennai – 600 001.
And inter Alia branch Sorrento Building
1 floor, No.6, L.B.Road,
Adyar, Chennai – 600 020.

:Respondent

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



a. to set aside the award dated 24.07.2019, passed by the Arbitrator, between the petitioners and the respondent in the matter of A.C.P(EF) No.CAR 187 of 2019 and in the matter of Arbitration and Conciliation Act 1996.

b. To order costs to the petitioners

This Original Petition coming on this day before this court for hearing in the presence of Mr.P.D.Theyzovathi, Advocate for the Petitioners herein, and Mr.K.V.Ananthakrishnan, Advocate for the respondent herein and upon reading the petition and the award dated 24.07.2019 filed herein and the order herein dated 25.11.2019 and the learned counsel for both sides having admitted that the matter in dispute has been settled to the sum of Rs.8 Lakhs (Rupees Eight Lakhs only) and the Petitioners are willing to clear Rs.8 Lakhs (Rupees Eight Lakhs only) as a full and final settlement in three installments in two months period and,

It is ordered as follows:

That the time is granted to pay the entire amount of Rs.8 lakhs (Rupees 8 Lakhs only) within a period of two months from this date in three installments.

2. That on payment of the entire amount, the respondent herein

shall issue the discharge certificate and documents back to the petitioners.



3. That in default of paying the amount as mentioned in clause (1)

supra, as agreed by the petitioners herein, the respondent herein is entitled to proceed as per the award.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS
THE 29th DAY OF JULY 2021.

Sd./-

ASSISTANT REGISTRAR (O.S-II)

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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O.P. No.937 of 2019

ORDER

DATED : 29.07.2021

THE HON'BLE MR. JUSTICE
N.SATHISH KUMAR

FOR APPROVAL: 16.08.2021

APPROVED ON: 17.08.2021



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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 29/7/2021

C O R A M

THE HONOURABLE Mr.JUSTICE N.SATHISH KUMAR

Arbitration O.P.No.937 of 2019

1. B. Bhuvaneswari

2. B. Karthick Raja

...

Petitioners

Vs

M/s.Shriram City Union Finance Ltd
123 Angappa Naicken Street
Chennai 600 001.

Interalia branch: Sorrento Building
I Floor, No.1 L.B.Road
Adyar
Chennai 600 020.

...

Respondent

Arbitration Original Petition has been filed under Section 34 (a) (i) (ii) (b) (ii) of the Arbitration and Conciliation Act, 1996, to set aside the award, dated 24/7/2019, passed by the Arbitrator between the petitioners and the respondent, in the matter of A.C.P.(EF) No.CAR 187 of 2019, in the matter of Arbitration and Conciliation Act, 1996.

For applicant ...

Mr.P.D.Theyzovathi

For respondent ...

Mr.K.V.Ananthakrishnan

ORDER



24/7/2019, passed by the Arbitrator between the petitioners and the respondent, in the matter of A.C.P.(EF) No.CAR 187 of 2019.

2. Heard Ms.P.D.Theyzovathi, learned counsel for the petitioner and Mr.K.V.Ananthakrishnan, learned counsel for the respondent.

3. It is admitted by both sides that the matter in dispute has been settled to the sum of Rs.8 lakhs (Rupees Eight lakhs only) and the petitioners are willing to clear Rs.8,00,000/- (Rupees Eight lakhs only) as a full and final settlement in three instalments in two months period.

4. Accordingly, time is granted to pay the entire amount of Rs.8 lakhs, within a period of two months, from today, in three instalments. On payment of the entire amount, the respondent shall issue the Discharge Certificate and documents back to the petitioners. In the event of failure to pay the amount, as agreed by the petitioners herein, the respondent is entitled to proceed as per the award.

5. With the above direction, this Original Petition is disposed of.

Sd./-N.S.K.J
29.07.2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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