

ORDER SHEET

IA NO. GA/1/2022

In

AP/23/2022

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE

RUNA MIR

Vs

M/S MICKY METALS LIMITED

BEFORE:

The Hon'ble JUSTICE SHEKHAR B. SARAF

Date : 20th May, 2022

Appearance:

Ms. Aparajita Rao, Adv.

Mr. Kunaljit Bhattacharjee, Adv.

Mr. Sanwal Tibrewal, Adv.

...for the petitioner

Mr. Sakya Sen, Adv.

Mr. Priyankar Saha, Adv.

Mr. Hemant Tiwari, Adv.

...for the respondent

The Court: Heard Counsel appearing on behalf of the parties.

This is an application under Section 34 of the Arbitration and Conciliation Act, 1996 challenging the arbitral award dated October 29, 2021. AP/23/2022 is an application under Section 36(2) of the Arbitration and Conciliation Act, 1996.

Mr. Sakya Sen, Counsel appearing on behalf of the award-holder has submitted upon instructions that they are agreeable to settle the entire matter

upon receipt of Rs.7 lakhs from the award-debtor in five equal monthly instalments.

Parties have agreed that the matter may be settled upon the award-debtor paying a total sum of Rs.7 lakh within a period of five months in five equal monthly instalments. The monthly instalments shall start from the month of June, 2022 and shall be payable on the 10th of each succeeding month.

In the event of default, the award-holder shall be at liberty to proceed with the execution of the award.

In light of the settlement reached between the parties, IA No.GA/1/2022 and AP/23/2022 are disposed of.

(SHEKHAR B. SARAF, J.)

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