



A.No.287 of 2021

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WEB COPY **P.VELMURUGAN, J.,**

This application is filed to direct the respondents to furnish security to the satisfaction of an amount of Rs.2,75,915.05/- failing which order for attachment of immovable property of the 1st respondent more fully described in the schedule-I and II to the Judges Summons pending initiation and disposal of the arbitration proceedings between the applicant and the respondents and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the attachment order to be transmitted through the District Court, Thiruvallur and the attachment order may be hand delivered to the applicant for transmission.

2. When the application was listed on 04.08.2021, on the request made by the learned counsel for both sides, the matter was referred to Mediation and Conciliation Centre, High Court, Madras for arriving at an amicable settlement.



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3. Today, when the matter is taken up for hearing, it is represented by the learned counsel for the applicant that the dispute between the parties has been amicably settled before the Tamil Nadu Mediation and Conciliation Centre, High Court, Madras. The Mediation Centre has sent a report, enclosing the settlement agreement dated 02.03.2022 entered into between the parties, signed by the parties as well as the counsel, which reads as follows :

" 1.Disputes and differences had arisen between the parties hereto and Sec-9 Application in A.No.287 of 2021 was filed on 04.02.2021 before the Hon'ble Madras High Court.

2.The Matter was referred to mediation vide an order dated 19.08.2021 passed by this Hon'ble Court in A.No.287/2021.

3.The Parties agreed that Mrs.Nalini V would act as their Mediator.

4.Several Meetings were held during the process of Mediation from 19.08.2021 to 03.03.2022 and the parties have with the assistance of the Mediator voluntarily arrived at an amicable solution resolving the above mentioned disputes and differences.



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5.The Parties hereto confirm and declare that they have voluntarily and of their own free will arrived at this Settlement Agreement in the presence of the Mediator.

6.The following settlement has been arrived at between the parties here to :

A. The Respondents has transferred a sum of Rs.2,27,300/- by way of RTGS to the Applicant Bank.

7.By signing this Agreement the Parties hereto state that they have no further claims or demands against each other with respect to A.No.287 of 2021 and all disputes and differences in this regards have been amicably settled by the Parties hereto through the process of Mediation."

4. In view of the above, this application is closed in terms of the settlement agreement and the settlement agreement shall form part of the order.

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09.03.2022



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