



Arb. A. No.104 of 2022 in A. No.8733 of 2017

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KRISHNAN RAMASAMY, J.

This application has been filed seeking an order of payment out of a sum of Rs.87,267/- standing to the credit of Application No.8733 of 2017 as Court deposit, by issuance of cheque in favour of the applicant.

2.Learned counsel for the applicant submitted that the Garnishee deposited a sum of Rs.87,267/- by virtue of the order dated 16.08.2018 passed by this Court in A. No.8733 of 2017 and that the applicant had initiated arbitration proceedings against the first respondent as per the loan agreement in Arbitration Case No.VP566/16 and an Award dated 12.07.2017 was also passed in favour of the applicant, whereby the first respondent was directed to pay a sum of Rs.8,75,919/- together with interest at the rate of 18% p.a. from 06.05.2016 till realisation together with costs. Learned counsel for the applicant further submitted that since the first respondent has not come forward to pay the said amount, the petitioner is before this Court with this application.



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3.In spite of notice to the first respondent and his name has been printed in the cause list, there is no representation on his behalf either through counsel or by himself.

4.Heard the learned counsel appearing for the applicant.

5.Considering the submission made by the learned counsel for the applicant and also the fact that an Award dated 12.07.2017 passed in favour of the applicant directing the first respondent to pay a sum of Rs.8,75,919/- together with interest, this Court is of the view that the applicant is entitled for the payment out. Accordingly, this application is ordered as prayed for.

6.Registry shall issue the payment out instrument in favour of the applicant within a period of three weeks from the date of receipt of a copy of this order.

07.12.2022

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