

THE HON'BLE SRI JUSTICE A.RAJASHEKER REDDY
AND
THE HON'BLE SRI JUSTICE M.LAXMAN

CMA.NOs. 786 and 790 of 2012

COMMON ORDER (Per the Hon'ble Sri Justice A.Rajasheker Reddy)

Both the appeals are filed against the judgment and decree passed in Arbitration O.P.No.1459 of 2011 by the court of XIII Additional Chief Judge (Fast Track Court), City Civil Court, Hyderabad.

2. M/s Royal Travels, represented by its Proprietor Sri Ramesh Iyenger, who is the appellant in CMA.No.790 of 2012 initiated arbitration proceedings against M/s Ashok Travels and Tours, represented by its General Manager. The 2nd respondent in both the appeals is the Arbitrator, and he passed award dated 16.04.2011 in Arbitration Claim No.1 of 2010 holding that the claimant - M/s Royal Travels is entitled to principal sum of Rs.53,03,060/- and interest accrued thereon amounting to Rs.26,36,000/- and costs of Rs.1,25,000/-. Assailing the same, the respondent in the arbitration proceedings i.e., the M/s Ashok Travels and Tours represented by its Vice President filed Arbitration O.P.No.1459 of 2011. The trial court vide judgment and decree dated 27.04.2012 modified the award of the Arbitrator to the effect that the M/s Royal Travels/claimant is entitled to recovery an amount of Rs.53,03,060/- with interest at the rate of 6% per annum from 10.05.2006 till realization.

3. Aggrieved by the reduction of interest M/s Royal Travels - claimant filed CMA.No.790 of 2012, and assailing the judgment and decree of the trial court, M/s Ashok Travels, represented by its General Manager filed the other appeal in CMA.No.786 of 2012.

4. Learned counsel appearing for both the parties submitted that parties have entered into compromise and they filed I.A.No.1 of 2022 in CMA.No.786 of 2012 and

I.A.No.1 of 2022 in CMA.No.790 of 2012 enclosing identical memorandums of compromise dated 03.03.2022 entered into between the parties, and sought to dispose of the appeals in terms of the said compromise.

5. Both the parties are present and they were identified by their counsel and they admitted to the contents of the memorandum of compromise. The memorandum of compromise is signed by the parties, and counter signed by their respective counsel.

6. In view of the above, I.A.No.1 of 2022 in CMA.No.786 of 2012 and I.A.No.1 of 2022 in CMA.No.790 of 2012 are allowed. Memorandum of compromise entered into between the parties dated 03.03.2022 is made part of this common order.

7. The appeals are accordingly disposed of in terms of the compromise, and the decree be drawn accordingly reflecting the terms and conditions of the memorandum of compromise.

8. Interlocutory Applications pending, if any, shall stand closed. No order as to costs.

A.RAJASHEKER REDDY,J

M.LAXMAN,J

DATE:14—03—2022
AVS