

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

Arbitration Case No. 137 of 2019

Date of Decision: April 01, 2022

M/s Recovery Solution

..... PETITIONER

Versus

M/s Canara Bank and others

..... RESPONDENTS

CORAM:- HON'BLE MRS.JUSTICE LISA GILL

Present: None for the petitioner.

Mr. Rakesh Jain, Advocate for the respondents.

LISA GILL, J.

Prayer in this petition under Sections 11(5) and 11(6) read with Section 14 and 15 of the Arbitration and Conciliation Act, 1996 (for short – ‘the Act’) is for appointment of sole independent Arbitrator for resolution of disputes and differences arising out of Agreement dated 13.02.2017, Annexure P-1, executed between the parties.

None had appeared on behalf of the petitioner on the last date of hearing and neither is there any representation on its behalf despite the matter being called twice.

Learned counsel for the respondents submits that the matter has in fact been amicably resolved between the parties. Photocopy of affidavit dated 18.10.2020 submitted by Capt. M.P.S. Rattan, Proprietor M/S Recovery Solutions has been furnished in Court today wherein it is stated that the matter has been amicably resolved and the dues settled and there is no more requirement

of arbitration and as such the deponent withdraws the case against Canara Bank. It is further stated that Bank is requested to pay the dues of Rs.4,83,000/- as settled in this account of UCO Bank, Sector 22, Chandigarh. Photocopy of affidavit is taken on record subject to just exceptions. It is noted that it is an affidavit of Capt. M.P.S. Rattan which has been filed in support of this petition.

Keeping in view the above, this petition is dismissed as infructuous.

Liberty is afforded to the petitioner to move an appropriate application within four weeks, in case of any inaccurate facts being presented before this Court.

Copy of this order be conveyed to the petitioner at the given address.

April 01, 2022
rts

(LISA GILL)
JUDGE

Whether speaking/reasoned:	Yes/No
Whether reportable:	Yes/No