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Arb.O.P.No.25 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 27.11.2023

CORAM

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

Arb.O.P.No.25 of 2023

1. G.Sathyavani
2. Guruprasath [deceased]
3. Gowtham Prasad
4. Gomathi Prasad

.. Petitioners

VS.

M/s.Equitas Small Finance Bank Limited.,
Rep. by Authorized Signatory,
Spencer Plaza, 4th Floor, Phase – II,
No.769, Mount Road, Anna Salai,
Chennai – 600 002.

.. Respondent

This Arbitration Original Petition has been filed under section 34 [2] [a] of Arbitration and Conciliation Act, 1996 to set aside the arbitral award dated 30.11.2022 passed by the Arbitrator in A.C.P.No.[Equitas – LAP] No.854 of 2021 and for costs.

For petitioners : Mr.M.Mathivanan

For respondent : Mrs.R.Meenakshi Devi

ORDER



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Challenging the Arbitral Award dated 30.11.2022 passed by the Arbitrator in A.C.P.No.[Equitas – LAP] No.854 of 2021, the petitioner has filed the present petition.

2. When the matter is taken up today, the learned counsel appearing for the petitioner has handed over a Demand Draft No.851885 Dated 24.11.2023 for a sum of Rs.1,40,000/- drawn in favour of the respondent to the learned counsel appearing for the respondent. The amount paid by the petitioner shall be towards full quit and full satisfaction is recorded. It is made clear that there shall not be any proceedings in respect of the same loan. The respondent is directed to release all the original documents to the petitioner within a period of two months.

3. Accordingly, this Arbitration Original Petition is disposed of.

27.11.2023

VRC



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N.SATHISH KUMAR, J.

VTC

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