



C.M.P.No.3990 of 2023
in O.S.A.No.268 of 2012

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S.S. SUNDAR, J.
and
P.B. BALAJI, J.

[Order of the Court was made by **S.S. SUNDAR, J.**]

This petition is filed to order payment out of Rs.16,85,435/- with accrued interest to the petitioner/respondent in O.S.A.No.268 of 2012, lying to the credit of O.S.A.Nos.268 and 269 of 2012, pursuant to Arbitration Award dated 09.03.2015.

2.Heard Mr.G.Nagarajan, learned counsel appearing for the petitioner and Mr.K.Sridhar, learned counsel appearing for the respondent. It is reported that Mr.K.Sridhar has not filed vakalat for the respondent.

3.It is stated that the appellant was earlier directed to deposit a sum of Rs.26,00,000/- to the credit of O.S.A.Nos.268 and 269 of 2012 and that the appellant has deposited the said amount in compliance of the direction of this Court.



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4.It is also reported before this Court by the learned counsels appearing for the petitioner as well as the respondent that the parties have settled the dispute between themselves amicably and as per the terms of settlement, an Arbitration Award dated 09.03.2015 is also passed. The Arbitration Award is also produced before this Court. Under the terms of settlement, it is stated that the petitioner and respondent have agreed to withdraw 50% each from and out of the amount which is lying to the credit of O.S.A.Nos.268 and 269 of 2012. It is also admitted that a sum of Rs.33,70,870/- is lying with accrued interest to the credit of O.S.A.Nos.268 and 269 of 2012. The respondent herein has no objection for allowing this petition and he submitted that the respondent may also be permitted to withdraw the remaining 50% of the amount.

5.Recording the submissions of the learned counsel on either side, **this petition is ordered** and the petitioner is permitted to withdraw a sum of Rs.16,85,435/- which is lying to the credit of O.S.A.Nos.268 and 269 of 2012. Though the respondent has stated that he has filed a petition independently, the petitioner has no objection to the respondent



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withdrawing the remaining 50% of the amount. Therefore, while ordering this petition, this Court also allows the respondent herein to withdraw the remaining amount of Rs.16,85,435/- lying to the credit of O.S.A.Nos.268 and 269 of 2012.

6.Mr.G.Nagarajan, learned counsel for the petitioner is permitted to receive the cheque drawn in favour of the petitioner/M.Sivaprakasam and Mr.K.Sridhar, learned counsel appearing for the respondent is permitted to receive the cheque drawn in favour of the respondent/K.R.Narayanan, provided his vakalat is in place or has been filed.

7.Registry is directed to issue the cheques within a period of one week from the date of receipt of a copy of this order.

(S.S.S.R., J.) (P.B.B., J.)
02.03.2023

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