



O.A.Nos.297 to 301 of 2021

WEB CO **KRISHNAN RAMASAMY, J.**

Today, this matter is listed under the caption 'for reporting settlement'.

2.The learned counsel appearing for both the parties would submit that the dispute between the parties can be referred to an Arbitrator. In this regard, a joint memo dated 05.01.2022 signed by both the learned counsel as well as the parties has been filed. In the said memo, they have agreed to refer the dispute to Mr.Justice S.Rajeswaran, former Judge of Madras High Court to resolve the dispute among the parties.

3.It is stated that this Court passed an interim order on 06.05.2021, granting interim injunction restraining the respondents from cancelling or terminating the General Powers of Attorney executed by them in favour of the petitioner and from acting furtherance to the cancellation notice 26.04.2021 issued by them until further orders, subject to the following conditions:-

i) the Applicant shall remit the entire amounts received from all transactions relating to the project acting under the said General Powers of Attorney, only to PNBHFL under written acknowledgment.



ii) the Applicant shall file report in the Registry before the fifth day of every month giving full particulars of transactions of the previous month using the said General Powers of Attorney, and a copy of the same shall be sent to the Respondents;

iii) the Applicant shall file report of action taken to constitute the Arbitration Tribunal to resolve the disputes between the parties, by 07.06.2021; and

iv) the Applicant shall file proof that copy of this order along with the entire set of pleading and documents have been despatched by Registered Post under acknowledgment due to the Respondents immediately on receipt of copy of this order.

4.Now, the learned counsel appearing for the parties would submit that the parties agreed to comply with the above mentioned conditions imposed by this Court on 06.05.2021 until completion of the Arbitration Proceedings.



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5. Considering the submissions made by both the counsel appearing for the parties and also joint memo filed by them, this Court is inclined to pass the following order:-

i) The dispute between the parties is hereby referred to the learned Arbitrator, Thiru Hon'ble Mr. Justice S. Rajeswaran, Former Judge of Madras High Court, residing at No. AA-67, II Street, Near Rountana Nalli Silk House, Anna Nagar, Chennai - 40, Phone No: 94443 90952 / 93832 12249.

ii) The parties can explore the possibilities of amicable settlement of their dispute before the learned Arbitrator and also can make all the claims before him.

ii) The learned Arbitrator herein, shall after issuing notice to the parties and upon hearing them, pass an award as expeditiously as possible, preferably within a period of six months from the date of receipt of the Order.

iii) The learned Sole Arbitrator appointed herein shall be paid fees and other incidental charges, fixed by him and the same shall be borne by the parties equally.

iv) The parties shall comply with the conditions imposed by this Court while granting interim injunction vide order dated 06.05.2021 until completion of the arbitral proceedings.



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KRISHNAN RAMASAMY, J.

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6. Accordingly, the interim order, dated 06.05.2021 is made absolute.

Since this Court has appointed an Arbitrator, it is open to the petitioner as well as the respondents to seek other reliefs under the provisions of Arbitration and Conciliation Act 1996 before the Arbitrator.

15.03.2023

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