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Arb.O.P.(Com. Div.) Nos.75 and 273 of 2021

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 15.09.2023

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THE HON'BLE MR. JUSTICE ABDUL QUDDHOSE

**Arb.O.P.(Com. Div.) Nos.75 and 273 of 2021
and
A.No.4560 of 2021**

Arb.O.P.(Com. Div.) No.75 of 2021:

M/s. Nissan Renault Financial Services,
India Private Limited,
Represented by its Authorized Signatory,
P.Kasi Viswanathan,
VBC Solitaire, 5th floor,
37 & 49, Bazullah Road,
T.Nagar, Chennai - 600 017.

... Petitioner

Vs.

1. M/s.Gen Next Motors Limited
Represented by its Director
Mr.Sumit Vinod Gupta,
Plot No.A/70, TTC Industrial Area,
Near Thane Belapur Road, Khairane,
Navi Mumbai 400 709.

2. Sumit Vinod Gupta

3. Sheela Gupta

... Respondents

PRAYER: Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996



- (a) to set aside the part of the Award dated 04.03.2021 passed in Arbitration Case No.AF No. 215 of 2019 to the extent of discharging the 3rd Respondent from joint and several liability to pay the Award amount;
- (b) of failure to award pendent lite interest for the period from 20.06.2018 to 03.03.2021; and
- (c) to direct the Respondent to pay the cost.

For Petitioner : Ms.B.V.Diveyadharsini
for M/s.S.Namasivayam

For Respondents : Mr.R.Pradeep
for R1 & R2

Mr.P.Aravind
for Mr.T.K.Bhaskar for R3

Arb.O.P.(Com. Div.) No.273 of 2021:

1. M/s.Gen Next Motors Limited,
Plot No.A/70, TTC Industrial Area,
Near Thane Belapur Road, Khairane,
Navi Mumbai 400 709.
Now having shifted to:
203, Floor - 2, Plot - 7,
2, Jolly Bhavan,
Vitthaladas Thackarsey Marg,
New Marine Lines,
Churchgate,
Mumbai - 400 020.
Represented by its Director,
Mr.Sumit Vinod Gupta.



2. Sumit Vinod Gupta

... Petitioners

Vs.

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1. M/s. Nissan Renault Financial Services
India Private Limited,
Represented by its Commercial Credit Head,
ASV Ramana Towers, 5th Floor,
No.52, Venkatanarayana Road,
T Nagar,
Chennai - 600 017.

2. Sheela Gupta

3. M/s. Renault India Private Limited,
No.52, ASV Ramana Towers,
4th Floor, Venkatanarayana Road,
T Nagar,
Chennai - 600 017.

... Respondents

PRAYER: Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996 to

(a) set aside the arbitral award in A.F.No.215 of 2019 dated 04.03.2021 passed by Tribunal comprising of Justice D.Murugesan, Former Chief Justice, High Court of Delhi insofar as the petitioners have been found jointly and severally liable to pay the 1st respondent a sum of Rs.17,76,65,630/- (Rupees Seventeen Crores Seventy-Six Lakhs Sixty Five Thousand Six Hundred and Thirty Only) along with interest at the rate of 12% per annum from the date of the impugned award till realization within three months of passing of the impugned award;

b) direct the respondent to pay the costs.



For Petitioners : Mr.R.Pradeep
For Respondents : Ms.B.V.Diveyadharsini
for M/s.S.Namasivayam
for R1
Mr.P.Aravind
for Mr.T.K.Bhaskar
for R2

ORDER

Learned counsels for the petitioners seek permission of this Court to withdraw these petitions on the ground that the dispute has been settled out of Court. They have also made an endorsement to that effect in the Court bundle. The petitioner in Arb.O.P.(Com. Div.) No.273 of 2021 has also filed the settlement agreement dated 25.04.2023 entered into between the parties. Accordingly, these petitions are dismissed as settled out of Court. Consequently, the connected application is closed. No Costs.

15.09.2023

Index : Yes/No
Speaking Order : Yes / No
Neutral Citation Case: Yes / No
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Arb.O.P.(Com. Div.) Nos.75 and 273 of 2015



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Arb.O.P.(Com. Div.) Nos.75 and 273 of 2021

ABDUL QUDDHOSE. J.,

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Arb.O.P.(Com. Div.) Nos.75 and 273 of 2021

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