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O.A.Nos.761 to 763 & 775 to 777 of 2023

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& 775 to 777 of 2023

C.SARAVANAN, J.

Both the learned Senior Counsel for the applicant and the respondent submits that the Hon'ble Mr.Justice N.Kirubakaran, (Retired) may be appointed as the sole arbitrator to decide the dispute between the applicant and the respondent. The above request stands recorded.

2. Hence, Hon'ble Mr.Justice N.Kirubakaran (Retired) High Court, Madras, residing at No.36, 2nd Cross Street, Rayala Nagar, Ramapuram, Chennai 600 089, is appointed as the sole aribtrator to enter appearance as the sole arbitrator. The learned Arbitrator may fix the fees and proceeded with the case in accordance with the provisions of the Arbitration and Conciliation Act.

3. Interim injunctions have already granted by this Court in O.A.Nos.761 & 763, and 775 & 777 of 2023 dated 07.09.2023 & 14.09.2023. Meanwhile, the respondent has cancelled the “power of attorney” executed in favour of the applicant, as a result of which, the applicant is finding it difficult to register the transfer of UDS in the lands to the prospective buyers.



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4. It is agreed between the parties that the respondent will co-operate with registration of sale deeds in favour of prospective buyers for the transfer of UDS for Apartments and Villas. The applicant will deposit the proceeds from the sale of UDS into the escrow Account to be maintained in accordance with the provisions of Real Estate (Regulation and Development) Act, 2016. An equal amount shall also be deposited into a similar Escrow Account to be opened and operated by the learned Arbitrator.

5. Interim order already in force shall continue for the period of six weeks from today. Meanwhile, it is open for the parties to approach the learned Arbitrator for extension of interim order passed by this Court by filing application under Section 17 of the Arbitration and Conciliation Act, 1996.

6. Consequently, all the applications are disposed of.

kkd

18.10.2023

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