

rajshree

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
ARBITRATION APPEAL (L) NO.1373 OF 2024
ALONGWITH
INTERIM APPLICATION NO.941 OF 2024
ALONGWITH
INTERIM APPLICATION NO.942 OF 2024
IN
ARBITRATION APPEAL (L) NO.1373 OF 2024

UHP Technologies Pvt. Ltd.] .. Appellant

vs.

Detection Instruments India Pvt. Ltd.] .. Respondent

Mr.Sushant Arora a/w Vaishnavi Adhav and Rohit Mazumdar i/b LR & Associates for the Appellant.

Mr.Nigam Kumar a/w Shilpa More i/b NK Juris for the Respondents.

Mr.Rupesh Khot, Director of Respondent present.

Mr.Kishore Madhukar Degwejar, Managing Director of Respondent present.

CORAM : BHARATI DANGRE, J

DATE : 12th March, 2024.

P.C.

1] The dispute between the parties which has surfaced in the Arbitration Appeal filed under Section 37 of the Arbitration and Conciliation Act, is finally settled and the Consent Terms under the signature of the authorized signatory of the Appellant and the Managing Director of the Respondent alongwith the Respective Advocates, dated 12/03/2024, are placed before me.

The signatories to the Consent Terms are present before the Court and their identity has been established through the respective counsel.

The Consent Terms are taken on record and marked as 'X' for identification.

2] The Applicant as well as Respondent being the "small enterprises" under the Micro Small and Medium Enterprises Development Act, 2006, have settled their dispute out of the Court and have drawn the terms of the settlement.

It is mutually decided between the parties that the Appellant shall make the payment of amount of Rs.26,00,000/- to the Respondent towards full and final settlement and pursuant thereto, neither party shall have any claim as regards the said amount.

The other understanding is also categorically set out in the Consent Terms.

3] During the course of hearing, a Demand Draft to the tune of Rs.26,00,000/- has been handed over to the counsel for the Respondent, who has furnished acknowledgment to the counsel for the Appellant.

In the wake of above, Arbitration Appeal stands disposed off, in the wake of consent terms. No order as to costs.

Court fees, if permissible shall be refunded.

Pending Interim Applications, stand disposed off.

[BHARATI DANGRE, J]