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Arb.OP(Com.Div)No.41 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 17.10.2024

CORAM:

THE HONOURABLE MR.JUSTICE KRISHNAN RAMASAMY

Arb.OP(Com.Div)No.41 of 2024

1. M/s.Divya Enterprises,
Rep. by its Managing Director, Mr.N.Ramesh,
D-63, Phase I,
Industrial Development Area, Jeedimetla,
Hyderabad 500 855.

2. N.Madhavi
M/s.Divya Enterprises, D-63, Phase I,
Industrial Development Area, Jeedimetla,
Hyderabad-500 855.
Rep., by GPA Holder i.e. her husband Mr.N.Ramesh.

3. N.Ramesh
M/s.Divya Enterprises, D.63, Phase I,
Industrial Development Area, Jeedimetla,
Hyderabad-500 855.

...Petitioners

Vs.

M/s.Chennai Business Consulting Services Private Limited,
Rep., by its Authorised Signatory, Mr.M.Naveen Kumar,
Jayalakshmi Estate, No.29, Haddows Road,
Chennai 600 006.

...Respondent

Amended as per order dated 01.10.2024 in Application No.4803 of 2024.



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Prayer:- This Arbitration Original Petition has been filed under Section 34 of the Arbitration and Conciliation Act, 1996 to call for the records pertaining to the award Dt.08.01.2014 by the Tribunal headed by Hon'ble Justice TV. Masilamani in Arbitration case No.4/2012 and set aside the award.

For Petitioner : Mr.S.R.Sundar
For Respondent : Ms.Narmadha
for Mr.M.Arunachalam

ORDER

Today i.e., on 17.10.2024, this matter is listed under the caption for “reporting compliance”.

2. The learned counsel for the petitioner submitted that pursuant to the order, dated 31.01.2024, the petitioner has deposited a sum of Rs.10,00,000/- by way of Demand Draft, bearing No.351431, dated 06.02.2024 with the Registry.

3. It appears that, on 04.06.2024, at request of both the parties, the matter was referred to Mediation Centre attached to this Court. Both the learned counsel submitted that the matter has been settled in terms of Memorandum of Understanding (MoU) dated 14.08.2024 entered between



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the parties. The report of the Mediation Centre and the MoU are placed on record. The learned counsel for the respondent seeks appropriate direction from this Court to re-fund the amount of Rs.10,00,000/- as agreed between the parties. The deposit of the aforesaid amount by the petitioner and the settlement arrived between the parties are not disputed by the learned counsel for the petitioner.

4. In view of the above, the Registry is directed to re-fund the sum of Rs.10,00,000/- (Ten Lakhs only) lying in Arb.O.P(Com.Div.)No.41 of 2024 in favour of the respondent, namely M/s.Chennai Business Consulting Services Private Limited.

5. Since the matter has been settled between the parties, the Arbitration Original Petition is disposed of accordingly. No costs.

17.10.2024

Index:Yes/No

Web:Yes/No

Speaking/Non Speaking

Neutral Citation:Yes/No

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KRISHNAN RAMASAMY.J

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