



WEB COPY



Arb.Appln.No.142 of 2024

in

O.A.No.75 of 2021

**C.SARAVANAN, J.**

This application has been filed under Order XIV Rule 8 of the Original Side Rules read with Section 9 of the Arbitration and Conciliation Act, 1996, praying to pass an order to vacate the interim injunction passed in O.A.No.75 of 2021 on 10.11.2021 restraining the first to seventh applicants from executing the Sale Deed or Agreements or otherwise alienate the schedule property.

2. Mr.S.Suresh, learned counsel for the respondent appears and submits that he has instruction to report that the respondent/applicant has no objection for allowing this application as the parties had arrived at a Settlement on 19.02.2024.

3. Relevant portion of the Settlement Agreement dated 19.02.2024 reads as under:-

“5. The Judgment Debtors initially paid Rs.2,00,000/- on 30.01.2024 and balance dues had availed loan from Shriram Housing Finance and the copy of the Sanction Letter dated 15.02.2024, furnished to the Decree Holder shows Rs.20,00,000/- is sanctioned to Mrs.Nirmala



Sathyaseelan wife of 5<sup>th</sup> J.D herein. In order to release the loan amount, the J.D's should deposit the original title deeds of the said property with Shriram Housing Finance that is given as security to the Decree Holder. Since the Decree Holder has to release the original title deeds that was deposited with him as security, even before receiving the loan amount, he was constrained to impose the following terms and conditions and the Judgment Debtors agreed to the said terms and conditions.”

4. In view of the above, I see no impediment in allowing this application filed to vacate the interim injunction granted on 10.11.2021. Hence, this Arbitration Application stands allowed.

5. Registry is directed to send suitable communications to the concerned Sub-Registrar through the Jurisdictional Court, vacating the interim injunction passed in O.A.No.75 of 2021 on 10.11.2021.

**18.03.2024**

arb

**C.SARAVANAN, J.**

arb



WEB COPY



Arb.Appln.No.142 of 2024  
in  
O.A.No.75 of 2021

18.03.2024