



WEB COPY



A.No.3145 of 2024
in Arb.OP(Com.Div.)No.181 of 2024

KRISHNAN RAMASAMY, J.

1. This application has been filed to permit the applicant to withdraw the pre-deposit amount of Rs.18,39,778/- deposited by the applicant to the credit of above Arb.OP(Com.Div.)No.181 of 2024, with accrued interest.
2. Heard both sides.
3. The learned counsel for the applicant states that in compliance of Section 19 of the MSED Act, a sum of Rs.18,39,778/- being 75% of the award amount, has been deposited to the credit of the present Arbitration Original Petition and that the matter has been settled between them amicably out of court.
4. The learned counsel for the Respondent also states that the matter has been settled out of court and hence, he has no objection to allow this application, as prayed for.
5. Considering the submissions of the learned counsel on either side, this application is allowed, as prayed for.

22.07.2024

Srcm