



Arb.Appln.No.391 of 2023

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WEB CO **C.SARAVANAN, J.**

The dispute between the applicant and the respondents are arbitrable under Clause 11.4 of the Loan agreement cum hypothecation dated 28.11.2018. The parties had earlier requested the Court to refer the case for Mediation. During the pendency of the above case, the respondents appears to have paid a sum of Rs.3.0 Crores. The respondents have however not paid the penal charges.

2. Considering the fact that the parties are governed by a arbitration Clause, Court is inclined to dispose this application by referring the parties to workout the dispute in terms of Clause 11.4 of the Loan agreement cum hypothecation dated 28.11.2018.

02.01.2024

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