



Arb. Appln.Nos.453 & 452 of 2024

K.KUMARESH BABU, J.

Pursuant to the dispute that is raised between the parties, an Arbitrator had been appointed and an Award came to be passed on 21.06.2023. Pending the arbitration proceedings, an attachment of the properties belonging to the applicants have been made. Pursuant to the said Award, the parties to the dispute have entered into a Memorandum of Compromise dated 17.06.2024 and have settled the differences between themselves. The parties are also present before this Court and are identified by the respective counsels appearing on behalf of them.

2. Now, the present applications have been filed seeking to record the above compromise and to declare that the Award has been fully satisfied by the applicant upon fulfillment of his obligation in the said Memorandum of Compromise and another for raising the order of attachment of properties that had been made pursuant to the orders of the Sole Arbitrator in I.A.No.1 of 2021, dated 31.12.2021.

3. The parties to the compromise have also acknowledged the same that had been entered in to between them on 17.06.2024. the learned counsels appearing on either side would also pray this Court to pass appropriate orders in the said applications.

4. In view of the same, the applications are allowed by recording the satisfaction of the Award dated 21.06.2023 and on consequence of such recording of satisfaction, the order of attachment made in I.A.No.1 of 2021, dated 31.12.2021 is also raised.

08.08.2024



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