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Arb.O.P (Com.Div.) No.589 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.07.2024

CORAM

THE HON'BLE Mr. JUSTICE KRISHNAN RAMASAMY

Arb.O.P (Com.Div.) No.589 of 2023

1.Pavulraj Duraisamy

2.Eromiya

... Petitioners

Vs.

M/s.Equitas Small Finance Bank Limited,
Rep by its Authorised Signatory,
Spencer Plaza, No.769, 4th Floor,
Phase II, Anna Salai, Chennai 600 002

... Respondent

Prayer:

Arbitration Original Petition filed under Section 34(2) of the Arbitration and Conciliation Act, 1996 to set aside the arbitral award dated 31.08.2023 bearing No.MG/ESFB/SME/373/2023 passed by a Sole Arbitrator Ms.Meera Gunasekar in its entirety and to direct the respondent to pay the costs.



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For Petitioners : Mr.L.Umma Kulsum

For Respondent : Ms.R.Meenakshi Devi

ORDER

This Arbitration Original Petition has been filed to set aside the Arbitral Award dated 31.08.2023 passed by the Sole Arbitrator.

2. When this matter is taken up for hearing today, the learned counsel for the petitioners would submit that this matter has been settled between the parties amicably and hence, he seeks the leave of this Court to withdraw the present arbitration original petition and also made an endorsement with regard to the same.

3. Per contra, the learned counsel for the respondent would submit that she has no instructions with regard to the settlement of the dispute.

4. Upon hearing the above submissions, since the petitioners are intend to withdraw this petition, this Court is inclined to grant said leave to



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the petitioners. Accordingly, this Arbitration Original Petition is dismissed as withdrawn. No cost.

5. At this juncture, the learned counsel for the petitioners prays for refund of full Court fee, in view of Section 89(2) of CPC and Section 69A of the Tamil Nadu Court fee and Suit Valuation Act, 1955 and in view of decision of the Honourable Supreme Court reported in **2021 SCC Online SC 109 (The High Court of Judicature at Madras Vs. M.C.Subramaniam and others)**.

6. In the light of the above said decision of the Hon'ble Supreme Court and Section 89(2) of CPC and Section 69A of the Tamil Nadu Court Fee and Suit Valuation Act, 1955, the petitioners are entitled to refund of full Court fee.

7. The Registry is directed to refund the full Court fee subject to all procedural formalities in this regard being complied with, by way of a



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negotiable instrument in favour of the learned counsel for the Petitioners,
within a period of four weeks from the date of receipt of a copy of this order.

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Speaking/Non-speaking order

Index : Yes / No

Neutral Citation: Yes / No

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KRISHNAN RAMASAMY.J.,
nsa

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