



A.No.6164 of 2024
in
Arb O.P(Com.Div) No.150 of 2024

P.B.BALAJI, J.

This Application has been filed seeking permission to withdraw a sum of Rs.2,00,00,000/- along with accrued interest deposited by the first respondent/petitioner lying in the credit of the Arbitration Original Petition Com.Div. No.150 of 2024 by issuing cheque in favour of the first Applicant viz., P.Sathya.

2. The learned counsel for the Applicant contends that the Arbitration Original Petition has been disposed of on 20.09.2023, based on the compromise arrived at between the parties. In terms of one of the Clauses of the said Memorandum of Settlement dated 20.09.2023, the first Applicant, viz., P.Sathya, is permitted to withdraw a sum of Rs.2,00,00,000/- (Rupees Two Crores only)

3. The learned counsel for the respondent has no serious objection for the Application being allowed. Accordingly, this Application is ordered.

4. Registry is directed to issue a cheque for a sum of Rs.2,00,00,000/- (Rupees Two Crores only) together with accrued interest if any, in favour of the first Applicant viz., P.Sathya.

27.11.2024

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