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OSA (CAD) No.124 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 29.01.2025

CORAM :

THE HON'BLE MR.K.R.SHRIRAM, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

OSA (CAD) No.124 of 2023

Dr.A.Srinivasan

.. Appellant

Vs.

M/s. Motilal Oswal Financial Services Ltd.

(Previously) Motilal Oswal Securities Ltd.

Having registered Office at:

Motilal Oswal Tower

Rahimtullah Sayani Road

Opposite Parel ST Depot

Prabhadevi, Mumbai 400 025.

.. Respondent

Prayer : Appeal under Section 13(1) of the Commercial Court Act, 2015 read with Section 37 of Arbitration and Conciliation Act, 1996 against the order dated 04.08.2021 passed in Arb.O.P.No.198 of 2021.

For Appellant

: Mr.M.Arunachalam

For Respondent

: Mr.P.V.Balasubramanian

Senior Counsel

Assisted by Mr.K.M.AAsim Shehazad

For M/s. BFS Legal



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JUDGMENT

(Judgment of the Court was delivered
by the Hon'ble Chief Justice)

Before we took the appeal for hearing, we had suggested to the parties, by an order dated 28.11.2024, that parties should go for mediation. The Mediator, Ms.M.Sneha, Advocate, after holding few hearings, even filed a failure report. Notwithstanding the failure report, the Court once again persuaded the parties to explore amicable resolution.

2. Today, we are informed by Shri. Arunachalam and Shri. Balasubramanian that parties have settled the matter out of Court and the settlement terms are that respondent would pay a sum of Rs.5.00 lakh in full and final settlement of all claims of appellant and this amount would be paid to appellant on or before 10.02.2025. Shri. Arunachalam shall address a communication to respondent's advocate giving the bank account details to which the amount to be credited.

3. In view of the above, the appeal is disposed as settled out of Court. There shall be no order as to costs.



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4. Refund, if any, of Court fees shall be made in accordance with Rules. Refund be processed and paid over within four weeks of receiving an application.

(K.R.SHRIRAM, CJ)

(SENTHILKUMAR RAMAMOORTHY, J.)

29.01.2025

Index : Yes/No
Neutral Citation : Yes/No

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THE HON'BLE CHIEF JUSTICE
AND
SENTHILKUMAR RAMAMOORTHY,J.

(kpl)

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