



WEB COPY



Arb.O.P (Com.Div.) Nos.189 & 190 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 07.07.2025

CORAM

THE HON'BLE Mr. JUSTICE ABDUL QUDDHOSE

Arb.O.P (Com.Div.) Nos.189 & 190 of 2024
and A.Nos.2596 & 2597 of 2024

PM Sadiq Vali

... Petitioner in both cases

Versus

1.M/s.Sundaram Finance Limited

2.PM Rafiq Ahamed

3.B.Gangulappa

... Respondents in both cases

Prayer: Arbitration Original Petition (Commercial Division) filed under Section 34(2)(A)(III) and 34(2)(A)(V)(II) of the Arbitration and Conciliation Act, 1996 to set aside the award dated 10.04.2024 in Case Nos.516 & 515 of 2023.

For Petitioner in both cases : Ms.R.J.Radhika

For Respondents in both cases : Mr.M.Arunachalam



Arb.O.P (Com.Div.) Nos.189 & 190 of 2024

COMMON ORDER

WEB COPY Learned counsel for the petitioner has handed over three demand drafts for a total sum of Rs.18,20,000/- towards full and final settlement of the claims, which are the subject matters of these petitions.

2.Learned counsel for the respondents has acknowledged the receipt of the demand drafts and has also submitted that the said amount is towards full and final settlement.

3.Accordingly, these petitions are dismissed as settled out of court and the arbitral awards, which have been challenged in these petitions are set aside by this Court.

4.Learned counsel for the petitioner also submits that the original title deeds have been deposited with the respondents for availing the loan, which are the subject matters of the petitions.



Arb.O.P (Com.Div.) Nos.189 & 190 of 2024

5.Learned counsel for the respondents is not aware of the same and if

the title deeds were deposited towards security for the contracts, which are the subject matters of these petitions, learned counsel for the respondents would submit that the respondents shall return the original title deeds back to the petitioner within a time frame to be fixed by this Court.

6.In case the petitioner had deposited the original title deeds to secure the loan amounts with the respondents, which are the subject matters of these petitions, the said original title deeds shall be returned to the petitioner within a period of 15 days from the date when the demand drafts for a sum of Rs.18,20,000/-, which have been handed over today, get realised. Since the claim has been settled out of court, registry is directed to refund the applicable court fees to the petitioner. No costs.

07.07.2025

vga



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Arb.O.P (Com.Div.) Nos.189 & 190 of 2024

ABDUL QUDDHOSE, J.
vga

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and A.Nos.2596 & 2597 of 2024

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